

B.B. GROUT LIMITED
ABBREVIATED FINANCIAL STATEMENTS
5TH APRIL 1997

Registered number: 00881044



Adkins Gorham Richardson Limited
Chartered Accountants
Rayleigh

B.B. GROUT LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 5th April 1997

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B.B. GROUT LIMITED

**Auditors' report to
B.B. Grout Limited
under section 247B to the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the financial statements of the company for the year ended 5th April 1997 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 5 are properly prepared in accordance with those provisions.

Rayleigh
21 July 1997

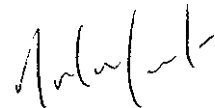
Adkins Gorham Richardson Ltd
Adkins Gorham Richardson Limited
Registered Auditors
Chartered Accountants

B.B. GROUT LIMITED
ABBREVIATED BALANCE SHEET
at 5th April 1997

	Note	1997 £	1996 £
Fixed assets			
Tangible assets	2	892,517	644,432
Current assets			
Stocks		21,786	18,925
Debtors		24,414	21,667
Cash at bank and in hand		2,430	1,792
		<u>48,630</u>	<u>42,384</u>
Creditors: amounts falling due within one year		<u>(137,681)</u>	<u>(115,814)</u>
Net current liabilities		<u>(89,051)</u>	<u>(73,430)</u>
Total assets less current liabilities		<u>803,466</u>	<u>571,002</u>
Creditors: amounts falling due after more than one year	3	<u>(542,299)</u>	<u>(348,911)</u>
		<u>261,167</u>	<u>222,091</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		<u>261,067</u>	<u>221,991</u>
Total shareholders' funds		<u>261,167</u>	<u>222,091</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 21 July 1997 and signed on its behalf by:

X 

N.M. Grout
Director

X

B.B. GROUT LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

5th April 1997

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	not provided
Freehold buildings	not provided
Leasehold land and buildings	over term of the lease
Plant and machinery	10% and 20% per annum
Motor vehicles	25% per annum
Fixtures and fittings	10% per annum

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

B.B. GROUT LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

5th April 1997

2 Fixed assets

Cost	Tangible fixed assets £
6th April 1996	954,207
Additions	362,016
Disposals	(57,941)
5th April 1997	<u>1,258,282</u>
Depreciation	
6th April 1996	309,775
Charge for year	70,748
Disposals	(14,759)
5th April 1997	<u>365,765</u>
Net book amount	
5th April 1997	<u>892,517</u>
6th April 1996	<u>644,432</u>

3 Creditors

	1997 £	1996 £
Creditors include the following amounts:		
Amounts falling due after more than five years:		
Bank loans	<u>280,907</u>	<u>232,220</u>
Obligations under finance leases and hire purchase contracts:		
In the next year	9,069	6,526
In the second to fifth year	11,159	13,880
	<u>20,228</u>	<u>20,406</u>
Secured creditors		
Bank loans and overdraft	<u>495,654</u>	<u>261,326</u>

The bank loans are secured by fixed charges on the property of the company and personal guarantees from the directors.

B.B. GROUT LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

5th April 1997

4 Called up share capital

	1997		1996	
	Number of	£	Number of	£
	shares		shares	
Authorised				
10p Ordinary shares	1,000	100	1,000	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Allotted called up and fully paid				
10p Ordinary shares	1,000	100	1,000	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5 Directors' interests and loans

N M Grout is the owner of a property from which the company operates. Rent of £25,000 (1996 - £20,000) has been charged for the year. No formal lease commitment has been made between the company and the freeholder.