

882566

**W T J Eastmond
(Exeter '66) Limited**

Abbreviated Accounts

30 April 1999



W T J Eastmond (Exeter '66) Limited

Registered No. 882566

DIRECTORS

E Glendinning
J W Glendinning
I F Glendinning
C J Glendinning
I N Ashford
W M Beattie

SECRETARY

D H Langley

AUDITORS

Ernst & Young
Broadwalk House
Southernhay West
Exeter
EX1 1LF

BANKERS

Barclays Bank plc
20 High Street
Exeter
Devon

National Westminster Bank plc
St Andrew's Cross
Plymouth
PL4 0YY

SOLICITORS

Harold Michelmores & Co
15/19 Market Street
Newton Abbot
TQ12 2RN

REGISTERED OFFICE

Rolls House
7 Rolls Buildings
Fetter Lane
London
EC4A 1NH

REPORT OF THE AUDITORS

to W T J Eastmond (Exeter '66) Limited under section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages 4 and 5 together with the annual accounts of W T J Eastmond (Exeter '66) Limited for the year ended 30 April 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

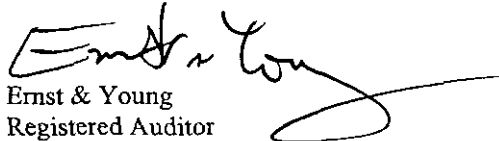
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 audited accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered have been properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and 246(6) of the Companies Act 1985, and the abbreviated accounts on pages 4 and 5 are properly prepared in accordance with those provisions.


Ernst & Young
Registered Auditor
Exeter

16 November 1999

W T J Eastmond (Exeter '66) Limited

ABBREVIATED BALANCE SHEET

at 30 April 1999

	Notes	1999 £	1998 £
FIXED ASSETS			
Tangible assets		-	286,933
CURRENT ASSETS			
Debtors	2	100	3,893,503
Cash at bank and in hand		-	972
		100	3,894,475
CREDITORS: amounts falling due within one year		-	3,820,449
NET CURRENT ASSETS		100	74,026
TOTAL ASSETS LESS CURRENT LIABILITIES		100	360,959
		100	360,959
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		-	360,859
SHAREHOLDERS' FUNDS		100	360,959

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

I N Ashford)
W M Beattie) Directors

I N Ashford
W M Beattie
16/11/99

ABBREVIATED NOTES TO THE ACCOUNTS
at 30 April 1999

1 ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost, less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	-	10% reducing balance
Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	10% reducing balance
Motor vehicles	-	33.3% reducing balance

Pensions

The group operates two defined benefit pension schemes, both of which require contributions to be made to separately administered funds. Contributions to these funds are charged to the profit and loss account so as to spread the cost of pensions over the employees' working lives within the group. The regular cost is attributed to individual years using the projected unit credit method. Variations in pension cost, which are identified as a result of actuarial valuations, are amortised over the average expected remaining working lives of employees in proportion to their expected payroll costs. Differences between the amounts funded and the amounts charged to the profit and loss account are treated as either provisions or prepayments in the balance sheet.

Deferred taxation

Provision is made for deferred taxation using the liability method on all timing differences which are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

2 DEBTORS

The aggregate amount of debtors falling due after more than one year was £Nil (1998 - £Nil).

3 SHARE CAPITAL

	<i>Authorised</i>		<i>Allotted, called up and fully paid</i>	
	<i>1999</i>	<i>1998</i>	<i>1999</i>	<i>1998</i>
	£	£	£	£
100 ordinary shares of £1 each	100	100	100	100

4 ULTIMATE PARENT COMPANY

The ultimate parent company is E & J W Glendinning (Holdings) Limited.