

A & C DUNKLEY (BOSCOMBE) LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31 AUGUST 1997

Registered number: 1184368

WILLIS PARSONS
CHARTERED ACCOUNTANTS
Bournemouth



A & C DUNKLEY (BOSCOMBE) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 August 1997

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A & C DUNKLEY (BOSCOMBE) LIMITED**Auditors' report to
A & C Dunkley (Boscombe) Limited
under section 247B to the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 August 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.

Other information

On 21 November 1997 we reported, as auditors of the company, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 August 1997, and our audit report was as follows:

"We have audited the financial statements on pages 5 to 12 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 3, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

/contd...

A & C DUNKLEY (BOSCOMBE) LIMITED

**Auditors' report to
A & C Dunkley (Boscombe) Limited
under section 247B to the Companies Act 1985**

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Qualified opinion arising from disagreement about accounting treatment

Except for the non-depreciation of freehold buildings contrary to statement of Standard Accounting Practice No. 12 and Schedule 4 of the Companies Act 1985, in our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 August 1997 and of its profit for the year then ended and have been properly prepared in accordance with the provision of the Companies Act 1985 applicable to small companies."



Bournemouth
21 November 1997

Willis Parsons
Registered Auditors
Chartered Accountants

A & C DUNKLEY (BOSCOMBE) LIMITED

ABBREVIATED BALANCE SHEET

at 31 August 1997

	Note	£	1997 £	£	1996 £
Fixed assets					
Tangible assets	2		452,555		445,509
Current assets					
Stocks		247,903		241,989	
Debtors		217,640		226,946	
Cash at bank and in hand		61,388		23,747	
		526,931		492,682	
Creditors: amounts falling due within one year		(409,007)		(397,630)	
Net current assets			117,924		95,052
Total assets less current liabilities			570,479		540,561
Creditors: amounts falling due after more than one year	3		(15,005)		(8,632)
			555,474		531,929
Capital and reserves					
Called up share capital	4		100		100
Revaluation reserve			276,501		276,501
Profit and loss account			278,873		255,328
Total shareholders' funds			555,474		531,929

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 4 were approved by the board of directors on 20 November 1997 and signed on its behalf by:



A Dunkley
Director

A & C DUNKLEY (BOSCOMBE) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 August 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:

Motor vehicles	25% reducing balance basis
Fixtures and fittings	15% reducing balance basis

Freehold land is not depreciated. The cost of freehold buildings where the estimated useful life exceeds 50 years is not depreciated as it is the company's policy to maintain its properties in good condition which prolongs the useful life and any depreciation involved would not be a material amount. The cost of repairs and maintenance are charged against revenue in the year in which they are incurred.

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.

Rentals paid under operating leases are charged to income as incurred.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. 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.

Pensions

Defined contribution scheme

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Foreign exchange

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction.

Balances at the year end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date.

A & C DUNKLEY (BOSCOMBE) LIMITED
NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 August 1997

2 Fixed assets

	Tangible fixed assets £
Cost or valuation	
1 September 1996	487,957
Additions	<u>22,785</u>
31 August 1997	<u>510,742</u>
Depreciation	
1 September 1996	42,448
Charge for year	<u>15,739</u>
31 August 1997	<u>58,187</u>
Net book amount	
31 August 1997	<u>452,555</u>
1 September 1996	<u>445,509</u>

3 Creditors

	1997 £	1996 £
Aggregate amount of secured liabilities	<u>24,818</u>	<u>89,656</u>

4 Called up share capital

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