

ROGER SKINNER LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 1993

Registered Number 1272854

PANNELL KERR FORSTER
Chartered Accountants

ROGER SKINNER LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 1993

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**AUDITORS' REPORT TO THE DIRECTORS OF
ROGER SKINNER LIMITED
PURSUANT TO PARAGRAPH 8 OF SCHEDULE 8
TO THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4, together with the full financial statements of Roger Skinner Limited for the year ended 31 March 1993. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 2 and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion, the directors are entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Part III of Schedule 8 to that Act in respect of the year ended 31 March 1993 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that Schedule.

On 6 December 1993 we reported, as auditors of Roger Skinner Limited, to the members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 1993 and our audit report was as follows:

"We have audited the financial statements on pages 3 to 10 in accordance with Auditing Standards.

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 March 1993 and of the profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985."

Pannell Kerr Forster

PANNELL KERR FORSTER
Chartered Accountants
Registered Auditor

Great Yarmouth

.....10 January 1994.....

ROGER SKINNER LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 1993

	Notes	£	1993	£	1992	£
FIXED ASSETS						
Tangible assets	2		212,993			200,550
CURRENT ASSETS						
Stocks and work in progress		176,616		171,807		
Debtors		713,303		711,030		
Cash at bank and in hand		485		445		
		<u>890,404</u>		<u>883,282</u>		
CREDITORS - Amounts falling due within one year	3	964,747		1,011,129		
NET CURRENT (LIABILITIES)			(74,343)			(127,847)
TOTAL ASSETS LESS CURRENT LIABILITIES			138,650			72,703
CREDITORS - Amounts falling due after more than one year	3	74,821		56,065		
PROVISIONS FOR LIABILITIES AND CHARGES						
Deferred taxation		17,315		12,891		
		<u>92,136</u>		<u>68,956</u>		
NET ASSETS			<u>46,514</u>		<u>3,747</u>	
CAPITAL AND RESERVES						
Called up share capital	4		1,000			100
Profit and loss account			45,514			3,647
SHAREHOLDERS' FUNDS			<u>46,514</u>		<u>3,747</u>	

We have relied on Section 246 and Section 247 of the Companies Act 1985 as entitling us to deliver abbreviated accounts on the ground that the company is entitled to benefit from the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 as a small company.

Approved by the board on 10th January 1994,
R A Skinner, Director
 R A Skinner

ROGER SKINNER LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 1993

ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material to the company's affairs.

(a) Accounting convention

The financial statements set out on pages 2 to 4 are prepared under the historical cost convention and are prepared in accordance with applicable accounting standards.

(b) Turnover

Turnover represents the net amount of invoices to customers less credit notes for goods returned, excluding value added tax.

(c) Tangible fixed assets and depreciation

Depreciation is provided on the reducing balance at the following rates:

Plant and equipment	-	15% per annum
Fixtures and fittings	-	15% per annum
Motor vehicles	-	25% per annum

(d) Stocks

Stocks and work in progress is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

(e) Deferred taxation

Provision is made for deferred taxation, using the liability method, at the rate of corporation tax ruling at the year end in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

(f) Finance and operating leases

Assets acquired under finance leases are treated as tangible fixed assets and depreciation is provided accordingly. The capital element of future rentals is shown as a liability with finance charges being written off in the period incurred.

Leasing charges in respect of operating leases are treated as period costs and written off to profit and loss account as incurred.

ROGER SKINNER LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 1993

2 TANGIBLE FIXED ASSETS

	1993
	£
Cost	319,052
At 1 April 1992	64,301
Additions	(21,950)
Disposals	<u>552,403</u>
At 31 March 1993	<u> </u>
Depreciation	109,501
At 1 April 1992	43,343
Charge for year	(13,435)
Disposals	<u>139,410</u>
At 31 March 1993	<u> </u>
Net book amounts	212,993
At 31 March 1993	<u> </u>
	200,550
At 31 March 1992	<u> </u>

3 CREDITORS

Creditors include hire purchase instalments of £2,000 (1992: £38,464) due within one year and £19,410 (1992: £27,154) due after more than one year.

4 CALLED UP SHARE CAPITAL

On 2 October 1992, the authorised share capital of the company was increased to 5,000 ordinary £1 shares. On that date a further 900 ordinary shares were issued, which introduced further capital into the business and enabled one of the company's directors to acquire an equity stake in the business.

	AUTHORISED	ALLOTTED, CALLED UP AND FULLY PAID
	£	£
Ordinary shares of £1 each	<u>5,000</u>	<u>1,000</u>

5 AUDITOR'S REMUNERATION

The audit fee was £2,000 (1992: £1,900).