

COURTLANDS COATINGS (SPECIALIST SPRAYING) LIMITED

Company Number: 1,395,893

ABBREVIATED STATUTORY ACCOUNTS
YEAR ENDED 31 OCTOBER 1995



MICHAEL KERR & COMPANY
Chartered Accountants
Registered Auditors

CHALK HILL COTTAGE
27 CHALK HILL
BUSHEY
HERTS WD1 4BL

COURTLANDS COATINGS (SPECIALIST SPRAYING) LIMITED

ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 1995

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AUDITORS' REPORT TO
COURTLANDS COATINGS (SPECIALIST SPRAYING) LIMITED

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8
TO THE COMPANIES ACT 1985

We have examined the abbreviated financial accounts on pages 2 to 3 together with the financial accounts of the company prepared under section 226 of the Companies Act 1985 for the year ended 31 October 1995.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated financial accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the director's statement on page 2 and whether the abbreviated financial accounts have been properly prepared in accordance with that Schedule.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial accounts, that the company is entitled to the exemptions and that the abbreviated financial accounts have been properly prepared from those financial accounts. 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 accounts.

OPINION

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred in section A of Part III of Schedule 8 to that Act, in respect of the year ended 31 October 1995 and the abbreviated financial accounts on pages 2 to 3 have been properly prepared in accordance with that Schedule.

OTHER INFORMATION

On 9 February 1996 we reported, as auditors of the company, to the shareholders on the financial accounts prepared under section 226 of the Companies Act 1985 for the year ended 31 October 1995, and our report was as follows:

'We have audited the financial accounts on pages 4 to 6 which have been prepared under the historical cost convention and the accounting policies set out on page 6a.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 2 the company's director is responsible for the preparation of financial accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

continued

AUDITORS' REPORT TO
COURTLANDS COATINGS (SPECIALIST SPRAYING) LIMITED
(continued)
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8
TO THE COMPANIES ACT 1985

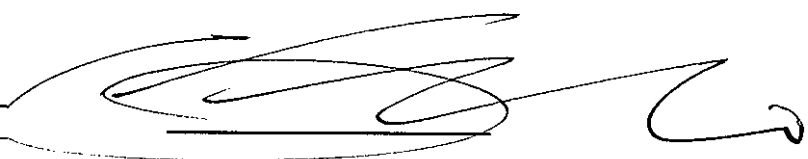
BASIS OF OPINION

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 accounts. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial accounts, 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 accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial accounts.

OPINION

In our opinion the financial accounts give a true and fair view of the state of the company's affairs as at 31 October 1995 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.'



MICHAEL KERR & COMPANY
Registered Auditors
Chartered Accountants
CHALK HILL COTTAGE
27 CHALK HILL
BUSHEY
HERTS WD1 4BL

9 February 1996

COURTLANDS COATINGS (SPECIALIST SPRAYING) LIMITEDABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 1995

	<u>Notes</u>	<u>1995</u>	<u>1994</u>
		£	£
FIXED ASSETS			
Tangible Assets	5	8,891	5,373
CURRENT ASSETS			
Stock and Work in Progress		17,559	41,019
Debtors		119,488	95,422
Cash at Bank and in Hand		5,298	102,346
		<u>142,345</u>	<u>238,787</u>
CREDITORS : Amounts Falling Due within One Year		<u>(94,596)</u>	<u>(148,499)</u>
NET CURRENT ASSETS		<u>47,749</u>	<u>90,288</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>56,640</u>	<u>95,661</u>
PROVISION FOR LIABILITIES AND CHARGES		<u>(694)</u>	<u>(694)</u>
		<u>£ 55,946</u>	<u>£ 94,967</u>
CAPITAL AND RESERVES			
Share Capital	6	111	111
Share Premium Account		825	825
Profit and Loss Account		55,010	94,031
<u>TOTAL SHAREHOLDERS' FUNDS</u>		<u>£ 55,946</u>	<u>£ 94,967</u>

The notes on pages 3a to 3b form part of these accounts.

continued

COURTLANDS COATINGS (SPECIALIST SPRAYING) LIMITEDABBREVIATED BALANCE SHEET

(continued)

AS AT 31 OCTOBER 1995

In preparing these abbreviated accounts advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that in the director's opinion the company is entitled to the benefit of those exemptions as a small company under the provisions of sections 246 and 247 of the Act.

In the preparation of the accounts advantage has been taken of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in the director's opinion, the company qualifies as a small company and is entitled to make use of the special exemptions.

Signed on behalf of the
board of directors



T.G. SAYERS ESQ.
Director

Approved by the board: 9 February 1996

The notes on pages 3a to 3b form part of these accounts.

COURTLANDS COATINGS (SPECIALIST SPRAYING) LIMITED

NOTES TO ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 1995

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Motor Vehicles	25% on cost
Plant and Equipment	15% on cost
Fixtures and Fittings	10% on cost

Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Cash Flow Statement

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the year.

2. TURNOVER

The Turnover and Loss (1994 - Loss) before taxation for the year is attributable to the principal activity of the Company which is Specialist Paint Spraying Contractors.

Turnover has not been analysed by geographical market.

3. OPERATING LOSS

The Operating Loss (1994 - Loss) is stated after charging:

	<u>1995</u>	<u>1994</u>
	£	£
Depreciation of Tangible Fixed Assets	2,774	2,287
Loss on Sale of Fixed Assets	-	65,727
Staff Costs - note 4	51,295	58,760
Auditors Remuneration	3,200	4,200
	<u> </u>	<u> </u>

COURTLANDS COATINGS (SPECIALIST SPRAYING) LIMITED

NOTES TO ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 1995

4. INTEREST PAYABLE

	<u>1995</u>	<u>1994</u>
	£	£
Mortgage Interest Paid	820	8,086
Hire Purchase Interest	-	732
Bank Interest	178	3,239
	<u>998</u>	<u>12,057</u>

5. FIXED ASSETS

	<u>Tangible</u> <u>Assets</u> £
COST OR VALUATION	
At 1 November 1994	27,301
Additions in year	6,292
At 31 October 1995	<u>33,593</u>
DEPRECIATION	
At 1 November 1994	21,928
Write off on Disposal	-
Charge for year	2,774
At 31 October 1995	<u>24,702</u>
NET BOOK VALUE	
At 31 October 1995	<u>8,891</u>
At 31 October 1994	<u>5,373</u>

6. SHARE CAPITAL

	<u>1995</u>	<u>1994</u>
	£	£
<u>AUTHORISED</u>		
1,000 Ordinary Shares of £1	<u>1,000</u>	<u>1,000</u>
<u>ALLOTTED, ISSUED & FULLY PAID</u>		
111 Ordinary Sharesd of £1	<u>111</u>	<u>111</u>