

ARB SALES LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 1999

COMPANY NO : 01476382 (England and Wales)



ARB SALES LIMITED

COMPANY INFORMATION

Directors	A R Bingham Esq A R Bingham Esq
Secretary	A R Bingham Esq
Company Number	01476382 (England and Wales)
Registered Office	Unit 3 School Street Trading Estate Hazel Grove Stockport SK7 4RA
Auditors	Joyce E Bonney & Co Registered Auditors Chartered Accountants 40 Hyde Bank Road New Mills High Peak SK22 4NN
Bankers	National Westminster Bank plc Market Place Chapel en le Frith High Peak SK22 6EP

ARB SALES LIMITED

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AUDITORS ' REPORT TO ARB SALES LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the financial statement of ARB Sales Limited prepared under Section 226 of the Companies Act 1985 for the year ended 28 February 1999.

Respective Responsibilities of Directors and Auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 to the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver the abbreviated accounts prepared in accordance with the sections 246 (5) and 246 (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 report our opinion to you.

Basis of opinion

We have carried out the procedures we have considered necessary to confirm, by reference to the financial statements, 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 financial statements.

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 2 to 5 are properly prepared in accordance with those provisions.

Joyce E Bonney & Co
Registered Auditors and
Chartered Accountants
40 Hyde Bank Road
New Mills
High Peak
SK22 3NN
Date : 8/12/99

Joyce E Bonney & Co

ABBREVIATED BALANCE SHEET**AS AT 28 FEBRUARY 1999**

	Notes	£	1999 £	£	1998 £
Tangible fixed assets	1.3,2		31,510		28,380
Current assets					
Stocks		22,000		21,780	
Debtors		84,699		81,327	
Cash at bank and in hand		15,321		18,417	
		<u>122,020</u>		<u>121,524</u>	
Creditors : amounts falling due within one year			<u>118,128</u>	<u>117,737</u>	
Net current assets (liabilities)			<u>3,892</u>	<u>3,787</u>	
			35,402	32,167	
Creditors : amounts falling due after more than one year	3		<u>26,835</u>	<u>24,128</u>	
Total Net Assets			<u>£8,567</u>	<u>£8,039</u>	
Capital and reserves					
Called up share capital	4		1,000	1,000	
Profit and loss account			<u>7,567</u>	<u>7,039</u>	
			<u>£8,567</u>	<u>£8,039</u>	

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

Approved by the board of directors on 8/12/99 and signed on its behalf.

The notes on pages 6 to 9 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS**FOR THE YEAR ENDED 28 FEBRUARY 1999****1. Accounting Policies****1.1 Basis of preparation of accounts**

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the director's report and which is continuing.

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangibles fixed assets are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases: -

Motor vehicles	25 % reducing balance basis
Fixtures and fittings	10 % reducing balance basis

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 1999

1.5 Operating leases

Rental applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6 Stocks and work in progress

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

1.7 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

NOTES TO THE ABBREVIATED ACCOUNTS**FOR THE YEAR ENDED 28 FEBRUARY 1999****2. Tangible fixed accounts**

	Total	
	£	
Cost		
At 1 March 1998	50,521	
Additions	26,160	
Disposals	-25,663	
At 28 February 1999	<u>51,018</u>	
Depreciation		
At 1 March 1998	22,141	
Relating to disposals	-11,435	
Charge for the year	8,802	
At 28 February 1999	<u>19,508</u>	
Net book values		
At 1 March 1998	<u>28,380</u>	
At 28 February 1999	<u>31,510</u>	
	1999	1998
	£	£
3. Creditors : amounts falling due after one year		
Net obligations under finance leases and hire purchase contracts (secured)	13,326	7,209
Bank loan accounts	13,509	16,919
	<u>26,835</u>	<u>24,128</u>
4. Called up share capital		
	1999	1998
	£	£
Authorised		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted		
Ordinary shares of £1 each, fully paid	<u>1,000</u>	<u>1,000</u>