

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1999

FOR

H STARKEY AND SONS LTD



H STARKEY AND SONS LTD

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for the Year Ended 31st March 1999

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H STARKEY AND SONS LTD

COMPANY INFORMATION
for the Year Ended 31st March 1999

DIRECTORS: S R Starkey
P J Starkey

SECRETARY: Mrs P V Starkey

REGISTERED OFFICE: Unit 82
Owen Road Industrial Estate
Owen Road
Willenhall
WEST MIDLANDS
WV13 2TX

REGISTERED NUMBER: 1481430 (England and Wales)

AUDITORS: D E Ball & Co
Chartered Accountants
Registered Auditors
15 Bridge Road
Wellington
Telford
Shropshire TF1 1EB

H STARKEY AND SONS LTD

REPORT OF THE AUDITORS TO
H STARKEY AND SONS LTD
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31st March 1999 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 consider 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 did 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 three to five are properly prepared in accordance with those provisions.

D E Ball & Co
Chartered Accountants
Registered Auditors
15 Bridge Road
Wellington
Telford
Shropshire TF1 1EB

Dated: 3rd November 1999

D E Ball & Co.

H STARKEY AND SONS LTD

ABBREVIATED BALANCE SHEET

31st March 1999

		31.3.99		31.3.98	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		377,613		372,940
CURRENT ASSETS:					
Debtors		238,539		237,195	
Cash at bank and in hand		300		286	
		238,839		237,481	
CREDITORS: Amounts falling due within one year	3	228,849		227,592	
NET CURRENT ASSETS:			9,990		9,889
TOTAL ASSETS LESS CURRENT LIABILITIES:			387,603		382,829
CREDITORS: Amounts falling due after more than one year	3		90,156		49,466
			£297,447		£333,363
CAPITAL AND RESERVES:					
Called up share capital	4		10,000		10,000
Profit and loss account			287,447		323,363
Shareholders' funds			£297,447		£333,363

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

ON BEHALF OF THE BOARD:



S R Starkey - DIRECTOR

Approved by the Board on 3rd November 1999

The notes form part of these financial statements

H STARKEY AND SONS LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31st March 1999

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Garage equipment - 10% on reducing balance

Motor lorries - 25% on reducing balance

Office equipment - 10% on reducing balance

Freehold properties are maintained to ensure that their value does not diminish over time. The maintenance costs are charged to profit and loss in the year incurred. In the directors' opinion, depreciation would be immaterial and has not been charged.

Deferred taxation

Provision is made at current rates for taxation deferred 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

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

H STARKEY AND SONS LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31st March 1999

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1st April 1998	851,896
Additions	72,145
Disposals	(47,104)
	<u>876,937</u>
At 31st March 1999	<u>876,937</u>
DEPRECIATION:	
At 1st April 1998	478,956
Charge for year	20,368
	<u>499,324</u>
At 31st March 1999	<u>499,324</u>
NET BOOK VALUE:	
At 31st March 1999	<u>377,613</u>
At 31st March 1998	<u>372,940</u>

3. CREDITORS

The following secured debts are included within creditors:

	31.3.99	31.3.98
	£	£
Bank overdrafts	99,439	76,682
Bank loans	34,697	40,111
Hire purchase contracts	50,486	50,424
	<u>184,622</u>	<u>167,217</u>

Creditors include the following debts falling due in more than five years:

	31.3.99	31.3.98
	£	£
Repayable by instalments		
Bank loans	-	5,231
	<u>-</u>	<u>5,231</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.99	31.3.98
			£	£
20,000	Ordinary	£1	<u>20,000</u>	<u>20,000</u>
Alotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.99	31.3.98
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>