

REGISTERED NUMBER: 1481430 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1997

FOR

H STARKEY AND SONS LTD



**H STARKEY AND SONS LTD**

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**for the Year Ended 31st March 1997**

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**H STARKEY AND SONS LTD**

**COMPANY INFORMATION**  
**for the Year Ended 31st March 1997**

**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 six, together with the full financial statements of the company for the year ended 31st March 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 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 six 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: 24th June 1997

*DE Ball & Co.*

**H STARKEY AND SONS LTD**

**ABBREVIATED BALANCE SHEET**

**31st March 1997**

		31.3.97		31.3.96	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		450,321		459,687
<b>CURRENT ASSETS:</b>					
Debtors		225,771		222,610	
Cash at bank and in hand		285		285	
		226,056		222,895	
<b>CREDITORS:</b> Amounts falling due within one year	3	289,711		227,265	
<b>NET CURRENT LIABILITIES:</b>			(63,655)		(4,370)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			386,666		455,317
<b>CREDITORS:</b> Amounts falling due after more than one year	3		94,370		146,865
			£292,296		£308,452
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		10,000		10,000
Profit and loss account			282,296		298,452
Shareholders' funds			£292,296		£308,452

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 24th June 1997



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 1997**

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

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

##### **Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

##### **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 1997**

**2. TANGIBLE FIXED ASSETS**

	Total
	<u>£</u>
<b>COST:</b>	
At 1st April 1996	815,206
Additions	90,490
Disposals	(54,000)
	<u>          </u>
At 31st March 1997	851,696
	<u>          </u>
<b>DEPRECIATION:</b>	
At 1st April 1996	355,519
Charge for year	92,994
Eliminated on disposals	(47,138)
	<u>          </u>
At 31st March 1997	401,375
	<u>          </u>
<b>NET BOOK VALUE:</b>	
At 31st March 1997	450,321
	<u>          </u>
At 31st March 1996	459,687
	<u>          </u>

**3. CREDITORS**

The following secured debts are included within creditors:

	31.3.97	31.3.96
	£	£
Bank overdrafts	118,772	48,982
Bank loans	45,087	49,752
Hire purchase contracts	124,665	137,181
	<u>          </u>	<u>          </u>
	288,524	235,915
	<u>          </u>	<u>          </u>

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

	31.3.97	31.3.96
	£	£
Repayable by instalments		
Bank loans	11,687	17,652
	<u>          </u>	<u>          </u>

**H STARKEY AND SONS LTD**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**for the Year Ended 31st March 1997**

**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	31.3.97	31.3.96
		value:	£	£
20,000	Ordinary	£1	<u>20,000</u>	<u>20,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.3.97	31.3.96
		value:	£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>