

REGISTERED NUMBER: 1481430 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1998

FOR

H STARKEY AND SONS LTD



H STARKEY AND SONS LTD

INDEX TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31st March 1998

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

H STARKEY AND SONS LTD

COMPANY INFORMATION
for the Year Ended 31st March 1998

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 1998 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: 11th September 1998

DE Ball & Co.

H STARKEY AND SONS LTD

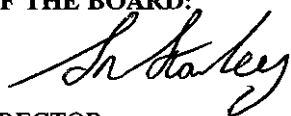
ABBREVIATED BALANCE SHEET

31st March 1998

		31.3.98		31.3.97	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		372,940		450,321
CURRENT ASSETS:					
Debtors		237,195		225,771	
Cash at bank and in hand		286		285	
		237,481		226,056	
CREDITORS: Amounts falling due within one year	3	227,592		289,711	
NET CURRENT ASSETS/(LIABILITIES):			9,889		(63,655)
TOTAL ASSETS LESS CURRENT LIABILITIES:			382,829		386,666
CREDITORS: Amounts falling due after more than one year	3		49,466		94,370
			£333,363		£292,296
CAPITAL AND RESERVES:					
Called up share capital	4		10,000		10,000
Profit and loss account			323,363		282,296
Shareholders' funds			£333,363		£292,296

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 11th September 1998

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 1998

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

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 1998

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st April 1997	851,696
Additions	200
	<hr/>
At 31st March 1998	851,896
	<hr/>
DEPRECIATION:	
At 1st April 1997	401,375
Charge for year	77,581
	<hr/>
At 31st March 1998	478,956
	<hr/>
NET BOOK VALUE:	
At 31st March 1998	372,940
	<hr/>
At 31st March 1997	450,321
	<hr/>

3. CREDITORS

The following secured debts are included within creditors:

	31.3.98	31.3.97
	£	£
Bank overdrafts	76,682	118,772
Bank loans	40,111	45,087
Hire purchase contracts	50,424	124,665
	<hr/>	<hr/>
	167,217	288,524
	<hr/>	<hr/>

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

	31.3.98	31.3.97
	£	£
Repayable by instalments		
Bank loans	5,231	11,687
	<hr/>	<hr/>

H STARKEY AND SONS LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31st March 1998

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.3.98	31.3.97
		value:	£	£
20,000	Ordinary	£1	20,000	20,000
			<u> </u>	<u> </u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.3.98	31.3.97
		value:	£	£
10,000	Ordinary	£1	10,000	10,000
			<u> </u>	<u> </u>