

PJS INDUSTRIAL SUPPLIES LIMITED

Registrar

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1997

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DIRECTORS

P.F. Huxtable
Mrs. S.A. Huxtable
J.P. Huxtable

COMPANY SECRETARY

Mrs. S.A. Huxtable

REGISTERED OFFICE

Thames House,
Roman Square,
Sittingbourne,
Kent.

AUDITORS

Spain Brothers & Co.,
Thames House,
Roman Square,
Sittingbourne,
Kent.

COMPANY NUMBER

1605025



PJS INDUSTRIAL SUPPLIES LIMITED

AUDITORS' REPORT TO PJS INDUSTRIAL SUPPLIES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the financial statements of the company for the year ended 31st December 1997 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

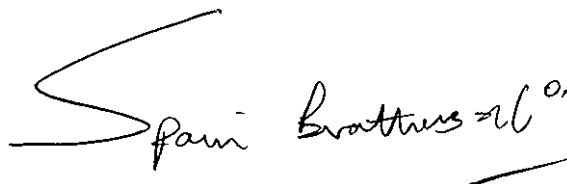
The Directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246 (5) and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

BASIS OF OPINION

We have carried out the procedures we 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 are properly prepared. 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 financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts, prepared in accordance with Section 246 (5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with those provisions.

A handwritten signature in dark ink, appearing to read 'Spain Brothers & Co.', with a horizontal line underneath.

Thames House,
Roman Square,
Sittingbourne,
Kent.

SPAIN BROTHERS & CO.
Chartered Accountants
Registered Auditors

3rd July 1998

PJS INDUSTRIAL SUPPLIES LIMITED

BALANCE SHEET as at 31st DECEMBER 1997

1996

NOTE

2. FIXED ASSETS

Tangible Assets	14114	9093
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CURRENT ASSETS

Stocks	43508	46309
Debtors	120162	121291
Cash at Bank and in Hand	23561	6681
	-----	-----
	187231	174281

3. <u>CREDITORS</u> : Amounts falling due within one year	140220	138994
	-----	-----

<u>NET CURRENT ASSETS</u>	47011	35287
	-----	-----

TOTAL ASSETS LESS CURRENT LIABILITIES

61125	44380
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3. <u>CREDITORS</u> : Amounts falling due after more than one year	3710	-
	-----	-----

<u>NET ASSETS</u>	£57415	£44380
	=====	=====

CAPITAL AND RESERVES

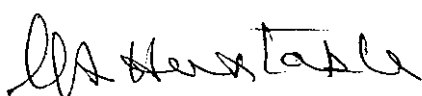
4. Called Up Share Capital	3	3
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Profit and Loss Account	57412	44377
	-----	-----

<u>SHAREHOLDERS FUNDS</u>	£57415	£44380
	=====	=====

The Directors have taken advantage, in the preparation of the abbreviated accounts, of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board of Directors on 3rd July 1998
and signed on their behalf by:

X 

P.F. HUXTABLE
 Director

The notes on pages 4 and 5 form part of these abbreviated accounts.

PJS INDUSTRIAL SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31st DECEMBER 1997

1. PRINCIPAL ACCOUNTING POLICIES

Basis of Accounting

The company's financial statements are prepared in accordance with applicable accounting standards. The principal accounting policies adopted are as follows:-

Cash Flow Statement

The company qualifies as a small company under the Companies Act 1985. The Directors have elected to take advantage of the exemption under FRS1 not to prepare a Cash Flow Statement.

Turnover

Turnover comprises the invoiced value, excluding VAT, of goods and services supplied to third parties.

Depreciation

Depreciation is provided on all tangible fixed assets at annual rates calculated to write off the cost of each asset evenly over its expected useful life as follows:-

Office Equipment, Fixtures and Fittings	20% on cost
Motor Vehicles	20% on cost

2. FIXED ASSETS

	<u>Tangible Assets</u>
<u>Cost</u>	
At 1st January 1997	18708
Additions	12451

	31159
Disposals	5995

At 31st December 1997	25164

<u>Depreciation</u>	
At 1st January 1997	9615
Provided for the year	5032

	14647
Disposals	3597

At 31st December 1997	11050

<u>Net Book Value</u>	
At 31st December 1997	£14114
	=====
<u>Net Book Value</u>	
At 31st December 1996	£ 9093
	=====

PJS INDUSTRIAL SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31st DECEMBER 1997

3. CREDITORS

Included in the creditors figures on the Balance Sheet are the following amounts in respect of Hire Purchase and Finance Lease obligations secured on the assets concerned.

	<u>1997</u>	<u>1996</u>
Falling due within One Year	£ 3425 =====	£ 1218 =====
Falling due after more than One Year	£ 3710 =====	£ - =====

4. SHARE CAPITAL

	<u>1997</u>	<u>1996</u>
<u>Authorised</u>		
1000 Ordinary Equity Shares of £1 each	£ 1000 =====	£ 1000 =====
<u>Issued and Fully Paid</u>		
3 Ordinary Equity Shares of £1 each	£ 3 =====	£ 3 =====