

Registered Number 1687936
(England and Wales)

BAPP INDUSTRIAL SUPPLIES (LANCS) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 1994



Moore Fletcher & Co
Chartered Accountants
26 Paradise Square,
Sheffield S1 1TU

AUDITORS' REPORT TO BAPP INDUSTRIAL SUPPLIES (LANCS) LIMITED

(PURSUANT TO PARAGRAPH 24 OF
SCHEDULE 8 TO THE COMPANIES ACT 1985)

We have examined the abbreviated accounts on pages 2 to 5 together with the full statutory accounts of the company prepared under s226 of the Companies Act 1985 for the year ended 31st December 1994.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 2 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited accounts, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those accounts. 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 full accounts.

Opinion

In our opinion, the company is entitled to the exemptions claimed in the directors' statement on page 2 in respect of the year ended 31st December 1994 and the abbreviated accounts have been properly prepared in accordance with Schedule 8 to the Companies Act 1985.

Other information

On 31st May 1995 we reported to the shareholders on the statutory accounts of the company prepared under Section 226 of the Companies Act 1985 for the year ended 31st December 1994 and our report was as follows:

We have audited the accounts on pages 3 to 9 which have been prepared under the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described on page 1, the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

AUDITORS' REPORT TO BAPP INDUSTRIAL SUPPLIES (LANCS) LIMITED

(PURSUANT TO PARAGRAPH 24 OF
SCHEDULE 8 TO THE COMPANIES ACT 1985)

Opinion

In our opinion the accounts give a true and fair view of the state of affairs of the company at 31st December 1994 and of its result for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

Moore Fletcher & Co

MOORE FLETCHER & CO
Chartered Accountants and Registered Auditors
Sheffield
31st May 1995

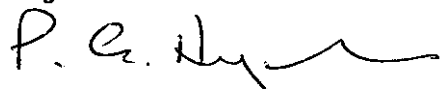
BAPP INDUSTRIAL SUPPLIES (LANCS) LIMITED
ABBREVIATED BALANCE SHEET 31st DECEMBER 1994

<u>1993</u>		<u>Note</u>	
	<u>FIXED ASSETS</u>		
50,415	Tangible assets	2	52,128
	<u>CURRENT ASSETS</u>		
83,376	Stocks		83,966
180,566	Debtors		236,141
<u>263,942</u>			<u>320,107</u>
	<u>CREDITORS: amounts falling due within one year</u>		
29,708	Bank overdraft	3	39,647
173,162	Creditors		223,985
<u>202,870</u>			<u>263,632</u>
61,072	<u>NET CURRENT ASSETS</u>		56,475
111,487	<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		108,603
	<u>CREDITORS: amounts falling due after more than one year</u>		
11,766			14,641
	<u>PROVISION FOR LIABILITIES AND CHARGES</u>		
2,700	Deferred taxation		1,700
<u>97,021</u>	<u>NET ASSETS</u>		<u>92,262</u>
	<u>CAPITAL AND RESERVES</u>		
10,000	Called up share capital	4	10,000
87,021	Profit and loss account		82,262
<u>97,021</u>	<u>SHAREHOLDERS' FUNDS</u>		<u>92,262</u>

Advantage has been taken of the exemptions conferred by section A of Part III of Sch.8 to the Companies Act 1985 on the grounds that, in the directors' opinion, the company qualifies as a small company under s246 and s247 of the Companies Act 1985

Advantage has been taken in the preparation of the accounts of special exemptions applicable to small companies on the grounds that, in the directors' opinion, the company qualifies as a small company under s246 and s247 of the Companies Act 1985

Signed on behalf of the Board



P. G. HYDE - Director

BAPP INDUSTRIAL SUPPLIES (LANCS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 1994

1. ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention.

Cash flow statement

The company has taken advantage of the exemption provided by Reporting Standard No.1 and has not prepared a cash flow statement for the year.

Turnover

Turnover, which excludes value added tax, represents the invoiced value of goods supplied.

Depreciation

Depreciation of fixed assets is provided on a straight line basis at the following annual rates calculated to write off the assets over their useful lives:-

Short leasehold property	33%
Plant and equipment	10% or 20%
Motor vehicles	20% to 33%

Leased assets

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Assets which are financed by leasing agreements that give rights approximating to ownership are capitalised. Outstanding obligations under such agreements net of interest are included as liabilities within creditors. Depreciation on leased assets is charged to profit and loss account on the same basis as purchased assets. Interest is charged to profit and loss account using the sum of the digits method.

Stocks

Stocks which comprise goods held for resale are valued at the lower of cost and net realisable value.

Deferred taxation

Provision is made for deferred taxation calculated by the liability method to the extent that it is anticipated that a liability will arise in the foreseeable future.

BAPP INDUSTRIAL SUPPLIES (LANCS) LIMITEDNOTES TO THE ABBREVIATED ACCOUNTSFOR THE YEAR ENDED 31st DECEMBER 1994

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
COST	
1st January 1994	86,571
Additions	22,262
Disposals	(13,481)
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31st December 1994	95,352
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DEPRECIATION	
1st January 1994	36,156
Charge for the year	16,849
Disposals	(9,781)
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31st December 1994	43,224
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NET BOOK VALUE	52,128
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3. BANK OVERDRAFT

The bank overdraft is secured.

4. SHARE CAPITAL

	<u>1994</u>	<u>1993</u>
Authorised, allotted and fully paid		
Ordinary shares of £1 each	10,000	10,000
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5. DIRECTORS LOAN ACCOUNTS

During the year the loan account of Mr. R.A. Knight was overdrawn by £3,905.
This amount had been repaid by the year end.

BAPP INDUSTRIAL SUPPLIES (LANCS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 1994

6. CONTINGENT LIABILITIES

The company has an agreement to cross guarantee the bank overdrafts of companies in which the directors, Mr. B.M. Cook, Mr. P. McGraynor, Mr. P.G. Hyde and Mr. R.A. Knight have a material interest.

7. APPROVAL OF ACCOUNTS

The accounts were approved by the board of directors on 31st May 1995