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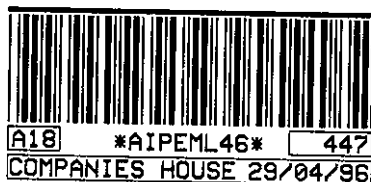
**REGISTRAR OF  
COMPANIES**

**Central Weighing Limited**

Abbreviated Accounts

Year ended

30 June 1995



**BDO**

BDO Stoy Hayward  
Chartered Accountants

# **CENTRAL WEIGHING LIMITED**

**Financial statements for the year ended 30 June 1995**

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Directors

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## **Directors**

P S Jackson  
R W Stokes

## **Secretary and registered office**

P J D Langford, Verulam Gardens, 70 Gray's Inn Road, London, WC1X 8NF.

## **Company number**

1869891

## **Auditors**

BDO Stoy Hayward, 8 Baker Street, London, W1M 1DA.

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# CENTRAL WEIGHING LIMITED

## Balance sheet at 30 June 1995

	Note	1995		1994	
		£	£	£	£
<b>Fixed assets</b>					
Investments	2		2		2
Intangible assets	3		70,203		67,285
Tangible assets	4		64,392		132,095
			<u>134,597</u>		<u>199,382</u>
<b>Current assets</b>					
Stocks		93,006		89,674	
Debtors		350,603		310,849	
Cash at bank and in hand		<u>1,620</u>		<u>1,759</u>	
		445,229		402,282	
<b>Creditors: amounts falling due within one year</b>		<u>376,008</u>		<u>359,564</u>	
<b>Net current assets</b>			69,221		42,718
<b>Total assets less current liabilities</b>			203,818		242,100
<b>Creditors: amounts falling due after more than one year</b>	5	37,769		86,850	
<b>Provision for liabilities and charges</b>		<u>20,614</u>		<u>18,710</u>	
			(58,383)		(105,560)
			<u>145,435</u>		<u>136,540</u>
<b>Capital and reserves</b>					
Called up share capital	6		1,800		1,800
Share premium			59,200		59,200
Profit and loss account			84,435		75,540
			<u>145,435</u>		<u>136,540</u>

In preparing these abbreviated accounts we have relied upon Sections 246 and 247 of the Companies Act 1985 on the grounds that the company is entitled to the benefit of those sections as a small company.

The financial statements were approved by the Board on 22nd April 1996.

P S Jackson )  
 ) Directors  
 R W Stokes )

*P. S. Jackson*  
*R. W. Stokes*

The notes on pages 2 to 6 form part of these financial statements

## CENTRAL WEIGHING LIMITED

Notes forming part of the financial statements for the year ended 30 June 1995

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### 1 Accounting policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The following principal accounting policies have been applied:

#### *Turnover*

Turnover represents sales to outside customers at invoiced amounts less value added tax.

#### *Depreciation*

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets, except freehold land, over their expected useful lives. It is calculated at the following rates:

Motor vehicles	-	25% per annum on reducing balance
Fixtures and fittings	-	15% per annum on reducing balance
Plant and machinery	-	20% per annum on reducing balance

#### *Stocks*

Stocks are valued at the lower of cost and net realisable value. Cost is calculated as follows:

Raw materials - cost of purchase on first in, first out basis.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

#### *Deferred taxation*

Provision using the liability method, is made for deferred taxation arising on timing differences between the treatment of certain items for taxation and accounting purposes, to the extent that it can be reasonably foreseen that such deferred taxation will become payable in the future.

#### *Leased assets*

Where assets are financed by leasing agreements that give rights approximating to ownership ('finance leases'), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account.

All other leases are treated as 'operating leases'. Their annual rentals are charged to the profit and loss account on a straight-line basis over the lease term.

## CENTRAL WEIGHING LIMITED

Notes forming part of the financial statements for the year ended 30 June 1995 (*Continued*)

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### 1 Accounting policies (*Continued*)

#### *Foreign currencies*

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transactions. Exchange differences are taken into account in arriving at the operating profit.

#### *Deferred development expenditure*

Expenditure on pure and applied research is written off in the year in which it is incurred. Development expenditure is written off in the year in which it is incurred, except where it is separately identifiable and relates to a clearly defined project whose outcome can be assessed as profitable, with reasonable certainty. In these circumstances, the expenditure is capitalised as an intangible asset and amortised based on the directors' estimate of the benefit accruing, subject to a minimum write down of 25% per annum on cost.

#### *Deferred market research expenditure*

Market research expenditure is written off in the year in which it is incurred, except where it is separately identifiable and relates to the development of a new market where the future generation of profits can be reasonably assessed. In these circumstances, the expenditure is capitalised as an intangible asset and amortised based on the directors' estimate of the benefit accruing, subject to a minimum write down of 25% per annum on cost.

#### *Pensions*

The company pays contributions on behalf of R W Stokes to a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in independently administered funds. The pension cost charge represents the contributions paid by the company to the fund in respect of the accounting period.

### 2 Investment

The investment is stated at cost and relates to the investment in Central Measurement & Control Limited. This is a 100% subsidiary undertaking incorporated in England. Details in respect of this company and the results for the year are shown below:

Class of shares held	Capital	Reserves	Result for the year
2 ordinary shares of £1 each	2	5,816	4,993
	==	==	==

# CENTRAL WEIGHING LIMITED

Notes forming part of the financial statements for the year ended 30 June 1995 (*Continued*)

## 3 Intangible assets

	Deferred development expenditure £	Deferred market research expenditure £	Total deferred expenditure £
<i>Cost</i>			
At beginning of year	192,154	60,492	252,646
Additions	51,730	-	51,730
	<hr/>	<hr/>	<hr/>
At end of year	243,884	60,492	304,376
	<hr/>	<hr/>	<hr/>
<i>Amortisation</i>			
At beginning of year	132,429	52,932	185,361
Provided for the year	41,252	7,560	48,812
	<hr/>	<hr/>	<hr/>
At end of year	173,681	60,492	234,173
	<hr/>	<hr/>	<hr/>
<i>Net book value</i>			
At 30 June 1995	70,203	-	70,203
	<hr/>	<hr/>	<hr/>
At 30 June 1994	59,725	7,560	67,285
	<hr/>	<hr/>	<hr/>

# CENTRAL WEIGHING LIMITED

Notes forming part of the financial statements for the year ended 30 June 1995 (Continued)

## 4 Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
<i>Cost</i>				
At beginning of year	87,893	42,840	115,704	246,437
Additions	2,892	15,826	7,465	26,183
Transfers in	-	-	7,995	7,995
Disposals	-	-	(131,164)	(131,164)
At end of year	90,785	58,666	-	149,451
<i>Amortisation</i>				
At beginning of year	50,710	20,628	43,004	114,342
Provided for the year	8,015	5,706	12,346	26,067
Transfers in	-	-	1,999	1,999
Disposals	-	-	(57,349)	(57,349)
At end of year	58,725	26,334	-	85,059
<i>Net book value</i>				
At 30 June 1995	32,060	32,332	-	64,392
At 30 June 1994	37,183	22,212	72,700	132,095

The net book value of tangible fixed assets includes an amount of £6,189 (1994 - £66,318) in respect of assets held under finance leases and hire purchase contracts. The related depreciation charge for the year was £1,261 (1994 - £21,627).

# CENTRAL WEIGHING LIMITED

Notes forming part of the financial statements for the year ended 30 June 1995 (*Continued*)

## 5 Creditors: amounts falling due after more than one year

	1995 £	1994 £
Bank loan	37,769	52,133
Obligations under finance leases and hire purchase contracts	-	34,717
	<u>37,769</u>	<u>86,850</u>

The bank loan and overdraft are secured by a fixed and floating charge over all assets of the company. £14,167 (1994 - £14,167) of the bank loan is repayable between one and two years. The balance is due between two and five years. Interest is paid on the loan at a rate of 3.5% over base rate.

## 6 Called up share capital

	1995 £	1994 £
<i>Authorised</i>		
10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
<i>Issued, allotted and fully paid</i>		
1,800 ordinary shares of £1 each	<u>1,800</u>	<u>1,800</u>



## CENTRAL WEIGHING LIMITED

### Auditors' report to Central Weighing Limited pursuant to paragraph 24 of Schedule 8 to the Companies Act 1985

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We have examined the abbreviated accounts on pages 1 to 6 together with the financial statements of Central Weighing Limited prepared under section 226 of the Companies Act 1985 for the year ended 30 June 1995.

#### *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 1 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 financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. 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 those financial statements.

#### *Opinion*

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 30 June 1995, and the abbreviated accounts on pages 1 to 5 have been properly prepared in accordance with that Schedule.

#### *Other information*

On                we reported, as auditors of Central Weighing Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30 June 1995, and our report was as follows:

'We have audited the financial statements on pages 3 to 14 which have been prepared under the accounting policies set out on pages 5 and 6.

#### *Respective responsibilities of directors and auditors*

As described on page 2 the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements 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 an examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

**CENTRAL WEIGHING LIMITED**

**Auditors' report to Central Weighing pursuant to paragraph 24  
of Schedule 8 to the Companies Act 1985 (Continued)**

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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 financial statements 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 financial statements.

*Opinion*

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 June 1995 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.'

*BDO Stoy Hayward*

**BDO STOY HAYWARD**  
*Chartered Accountants  
and Registered Auditors*  
London

22 April 1996