

129
Company Registration Number 2113028

HARRISON SMITH (BATLEY) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

29 FEBRUARY 1996

REVELL WARD

Chartered Accountants & Registered Auditors
Cross Lane House
Crown Street
Cleckheaton



HARRISON SMITH (BATLEY) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 29 FEBRUARY 1996

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HARRISON SMITH (BATLEY) LIMITED**AUDITORS' REPORT TO THE COMPANY****PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 3 to 6, together with the financial statements of the company prepared under Section 226 of the Companies Act 1985 for the year ended 29 February 1996.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing 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 3 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

BASIS OF OPINION

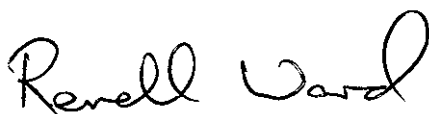
We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full 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 29 February 1996, and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with that Schedule.

OTHER INFORMATION

On ~~10 SEP 1996~~ ^{10 SEPT 1996} we reported, as auditors of the company, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 29 February 1996, and the full text of our audit report is reproduced on page 2 of these financial statements.



Chartered Accountants & Registered Auditors
Cross Lane House
Crown Street
Cleckheaton

10 September 1996

HARRISON SMITH (BATLEY) LIMITED
AUDITORS' REPORT TO THE SHAREHOLDERS
YEAR ENDED 29 FEBRUARY 1996

We have audited the financial statements on pages 5 to 13 which have been prepared in accordance with the accounting policies set out on page 7.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

As described in the directors' report, the directors of the company 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

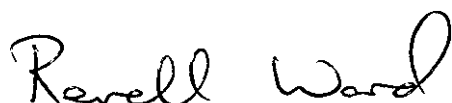
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board.

An audit includes 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 circumstances of the company, consistently applied and adequately disclosed.

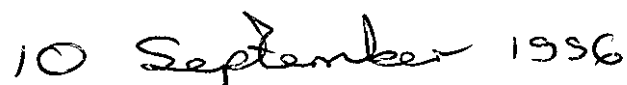
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity 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 affairs of the company as at 29 February 1996 and of its profit for the year then ended, and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



Chartered Accountants & Registered Auditors
Cross Lane House
Crown Street
Cleckheaton



HARRISON SMITH (BATLEY) LIMITED

ABBREVIATED BALANCE SHEET

29 FEBRUARY 1996

	Note	1996		1995	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			74,583		61,140
CURRENT ASSETS					
Stocks		60,403		61,877	
Debtors		471,458		443,109	
Cash at bank and in hand		1,200		379	
		<u>533,061</u>		<u>505,365</u>	
CREDITORS: Amounts falling due within one year	3	<u>(531,325)</u>		<u>(493,390)</u>	
NET CURRENT ASSETS			1,736		11,975
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>76,319</u>		<u>73,115</u>
CREDITORS: Amounts falling due after more than one year			<u>(12,325)</u>		<u>(11,220)</u>
NET ASSETS			<u>63,994</u>		<u>61,895</u>
CAPITAL AND RESERVES					
Share capital	5		4,287		4,287
Profit and loss account			59,707		57,608
SHAREHOLDERS' FUNDS			<u>63,994</u>		<u>61,895</u>

The directors have taken advantage of the abbreviated disclosure exemptions conferred by section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

In preparing the annual accounts, the directors have taken advantage of the special accounting exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 on the basis that, in the opinion of the directors, the company qualifies as a small company. These financial statements were approved by the directors on the ... 29.2.1996 and are signed on their behalf by:

M A SMITH

B HARRISON




The notes on pages 4 to 6 form part of these financial statements.

HARRISON SMITH (BATLEY) LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 29 FEBRUARY 1996**

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention using the following accounting policies:

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

- Improvements to property - 20%
- Plant and site equipment - 25%
- Office equipment - 25%
- Motor vehicles - 25%

All assets are depreciated using the straight line method.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate.

Long term contracts

The attributable profit taken in the accounts reflects the proportion of work carried out at the balance sheet date after allowing for any known inequalities of profitability in the various stages of contracts.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits as incurred.

HARRISON SMITH (BATLEY) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 29 FEBRUARY 1996

1. ACCOUNTING POLICIES *(continued)***Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1 March 1995	138,899
Additions	55,745
Disposals	(28,090)
	<u>166,554</u>
At 29 February 1996	<u>166,554</u>
DEPRECIATION	
At 1 March 1995	77,759
Charge for year	31,948
On disposals	(17,736)
	<u>91,971</u>
At 29 February 1996	<u>91,971</u>
NET BOOK VALUE	
At 29 February 1996	<u>74,583</u>
At 1 March 1995	<u>61,140</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	1996 £	1995 £
Bank loans and overdrafts	<u>42,628</u>	<u>46,949</u>

HARRISON SMITH (BATLEY) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 29 FEBRUARY 1996

4. TRANSACTIONS WITH THE DIRECTORS

During the year the company expended money on behalf of directors as follows;

	M A Smith	B Harrison
Balance due at the beginning of the year	£ nil	£ nil
Maximum balance during the year	£11,598	£16,544
Balance due at the end of the year	£ nil	£ nil

5. SHARE CAPITAL**Authorised share capital:**

	1996 £	1995 £
100,000 Ordinary shares of £1 each	100,000	100,000

Allotted, called up and fully paid:

	1996 £	1995 £
Ordinary share capital	4,287	4,287