

**PERIOS LIMITED**

Registered in England No: 2138353

Abbreviated Accounts

31 October 1996



**Perios Limited**

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Directors : P Wellings  
A A Wellings

Secretary : P Wellings

Accountants : Haslehurst Jackson Goff  
15/17 Belwell Lane  
Four Oaks  
Sutton Coldfield  
B74 4AA

Bankers : Trustee Savings Bank plc  
PO Box 10  
301 Broad Street  
Birmingham  
B1 2DD

Registered Office : 55 Tenby Street North  
Birmingham  
B1 3EL

## Haslehurst Jackson Goff

The following reproduces the text of the report prepared for the purposes of Section 249A(2) Companies Act 1985 in respect of the company's annual accounts from which the abbreviated accounts (set out on pages 3 to 6) have been prepared.

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Accountants' Report to the Shareholders of  
on the unaudited accounts of Perios Limited

We report on the accounts for the year ended 31 October 1996 set out on pages 4 to 9.

### Respective responsibilities of directors and reporting accountants

As described on page 6 the company's directors are responsible for the preparation of the accounts and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

### Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company and making such limited enquiries of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

### Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records;
  - i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249 C (6) of the Act; and
  - ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249 A (4) of the Act and did not, at any time within that year fall within any of the categories of companies not entitled to the exemption specified in section 249 B (1).



Haslehurst Jackson Goff  
Reporting Accountants  
Sutton Coldfield

6 March 1997

**Perios Limited****Abbreviated Balance Sheet  
as at 31 October 1996**

	Notes	1996 £	1995 £
<b>Fixed Assets</b>			
Tangible assets	2	81,882	82,042
		<hr/>	<hr/>
<b>Current Assets</b>			
Stocks		28,210	32,345
Debtors	3	11,399	11,324
Cash at bank and in hand		158	107
		<hr/>	<hr/>
		39,767	43,776
<b>Creditors: amounts falling due within one year</b>		<hr/>	<hr/>
		40,040	52,405
<b>Net Current Liabilities</b>		<hr/>	<hr/>
		273	8,629
<b>Total Assets Less Current Liabilities</b>		<hr/>	<hr/>
		81,609	73,413
<b>Creditors: amounts falling due after more than one year</b>	4	<hr/>	<hr/>
		29,079	48,233
		<hr/>	<hr/>
		52,530	25,180
<b>Capital and Reserves</b>		<hr/>	<hr/>
Called up share capital	5	20,000	100
Revaluation reserve		19,020	19,020
Profit and loss account		13,510	6,060
		<hr/>	<hr/>
		52,530	25,180
		<hr/>	<hr/>

The balance sheet is continued on page 4.

**Perios Limited**

Balance Sheet (continued)  
as at 31 October 1996

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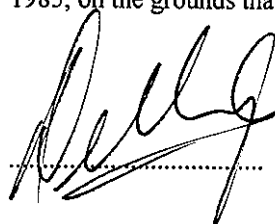
The directors confirm that:

- (a) The company was entitled to the exemption conferred by subsection (2) of section 249A for the year to 31 October 1996.
- (b) No notice has been deposited under subsection (2) of section 249B in relation to the year ended 31 October 1996.

The directors acknowledge their responsibilities for:-

- (i) ensuring that the company keeps accounting records which comply with section 221 of the companies act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Part I of Schedule 8 to the Companies Act 1985, on the grounds that the company is entitled to the benefit of those exemptions as a small company.

  
..... Director

6 March 1997

## Perios Limited

Notes to the Abbreviated Accounts  
At 31 October 1996

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### 1. Accounting Policies

#### Accounting convention

The accounts are prepared under the historical cost convention, modified to include the revaluation of freehold land and buildings.

#### Fixed assets

All fixed assets are recorded at cost. Freehold land and buildings have subsequently been revalued, with the revaluation surplus above cost being taken to the revaluation reserve.

#### Depreciation

No depreciation is provided on freehold land. No depreciation is provided on freehold buildings which is not in accordance with Statement of Standard Accounting Practice 12, "Accounting for depreciation". In the opinion of the directors any such amounts, had they been provided, would not be material in the context of these financial statements.

On other assets depreciation is provided at rates calculated to write off the cost or revalued amounts less their estimated residual value over the estimated useful economic lives of the assets as follows:

Fixtures, fittings and equipment	-	10% per annum reducing balance
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#### Stocks

Stocks are stated at the lower of cost and net realisable value. Cost includes all costs incurred in bringing each product to its present location and condition, as follows:

Raw materials and goods for resale	-	purchased cost on a first-in, first-out basis.
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Net realisable value is based on estimated selling price less any further costs expected to be incurred to completion and disposal.

#### Deferred taxation

Deferred taxation is provided using the liability method on all timing differences which are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse. Advance corporation tax which is expected to be recoverable in the future is deducted from the deferred taxation balance.

Deferred tax assets are only recognised if recovery without replacement by equivalent debit balances is reasonably certain.

## Perios Limited

### Notes to the Abbreviated Accounts At 31 October 1996

#### 2. Tangible Fixed Assets

	£
Cost or valuation:	
At 1 November 1995	83,809
Additions	50
	<hr/>
At 31 October 1996	83,859
Being:	<hr/>
Cost	64,839
Valuation at 31 October 1995	19,020
	<hr/>
	83,859
	<hr/>
Depreciation:	
At 1 November 1995	1,767
Provided during the year	210
	<hr/>
At 31 October 1996	1,977
	<hr/>
Net book value:	
At 31 October 1996	81,882
	<hr/>
At 31 October 1995	82,042
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The freehold land and buildings were valued at their open market value for existing use on 31 October 1995 by John Chivers, Chartered Surveyors.

#### 3. Debtors

Included in debtors are amounts of £nil which are due after more than one year (1995 : £nil).

#### 4. Creditors

	1996 £	1995 £
Loans not wholly repayable within five years:		
repayable other than by instalments		
Directors' loans	29,079	48,233
	<hr/>	<hr/>

#### 5. Share Capital

	Authorised and allotted		Allotted, called up and fully paid	
	1996	1995	1996	1995
Ordinary shares of £1 each	20,000	100	20,000	100
	<hr/>	<hr/>	<hr/>	<hr/>

The share capital was increased by the issue of 19,900 ordinary shares of £1 each to increase the working capital of the company. All the shares were allotted for a total consideration of £19,900.