

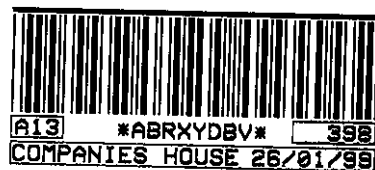
COPY

ASHLAN TRADING LIMITED

ABBREVIATED ACCOUNTS

31ST MARCH 1998

Registered number: 2138433



ASHMOLE & CO

Chartered Certified Accountants

& Registered Auditors

Haverfordwest

ASHLAN TRADING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st March 1998

CONTENTS

	Page
Accountants' report	1
Abbreviated balance sheet	2
Notes on abbreviated financial statements	3

ASHLAN TRADING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st March 1998

CONTENTS

	Page
Accountants' report	1
Abbreviated balance sheet	2
Notes on abbreviated financial statements	3

ASHLAN TRADING LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements to the directors of
Ashlan Trading Limited

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 1998, set out on pages 4 to 9, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'



Haverfordwest

Ashmole & Co
Chartered Certified Accountants

ASHLAN TRADING LIMITED
 ABBREVIATED BALANCE SHEET
 at 31st March 1998

	Note	1998 £	1997 £
Fixed assets			
Tangible assets	2	4,747	-
Current assets			
Stocks		8,706	-
Debtors		26,781	31,255
Cash at bank and in hand		5	-
		<u>35,492</u>	<u>31,255</u>
Creditors: amounts falling due within one year		<u>(32,160)</u>	<u>-</u>
Net current assets		3,332	31,255
Total assets less current liabilities		8,079	31,255
Creditors: amounts falling due after more than one year	3	<u>(4,650)</u>	<u>(4,650)</u>
		<u>3,429</u>	<u>26,605</u>
Capital and reserves			
Called up share capital	4	3	3
Profit and loss account		<u>3,426</u>	<u>26,602</u>
Total shareholders' funds		<u>3,429</u>	<u>26,605</u>

continued

ASHLAN TRADING LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 31st March 1998

The directors consider that for the year ended 31st March 1998 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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 financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 15th May 1998 and signed on its behalf by:



T.W.P. O'Toole Esq.
Director

ASHLAN TRADING LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1998

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold buildings	2% on cost
Plant and equipment	15% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

ASHLAN TRADING LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1998

2 Tangible fixed assets

	Land and Buildings £	Plant and Machinery etc £	Total £
Cost			
Additions	4,499	398	4,897
31st March 1998	4,499	398	4,897
Depreciation			
Charge for year	90	60	150
31st March 1998	90	60	150
Net book amount			
31st March 1998	4,409	338	4,747

3 Creditors: amounts falling due after more than one year

	1998 £	1997 £
Other creditors	4,650	4,650
	4,650	4,650

Other creditors of £4,650 (1997 : £4,650) represents a balance owing to Neyland Training Services Limited. There is no fixed date for repayment of this amount. The directors of that company are the same as Ashlan Trading Limited.

4 Called up share capital

	1998		1997	
	Number of shares	£	Number of shares	£
Ordinary Shares of £1 each				
Authorised				
Authorised share capital	100	100	100	100
Allotted called up and fully paid				
Authorised share capital	3	3	3	3