

ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 1996  
FOR  
MESSRS. A. AND R. BRUCE LIMITED



MESSRS. A. AND R. BRUCE LIMITED

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FOR THE YEAR ENDED 31 MARCH 1996

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MESSRS. A. AND R. BRUCE LIMITED

COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 1996

DIRECTOR: A K Bruce

SECRETARY: Mrs K. O. Bruce

REGISTERED OFFICE: 2b Old Bedford Road  
Potton  
Bedfordshire  
SG19 2QL

REGISTERED NUMBER: 02152946

ACCOUNTANTS: Longstaff, Gentle & Co  
61 Harpur Street  
Bedford  
MK40 2SR

BANKERS: Barclays Bank Plc  
45 High Street  
Biggleswade  
Bedfordshire  
SG18 0JF

MESSRS. A. AND R. BRUCE LIMITED

REPORT OF THE ACCOUNTANTS TO THE SHAREHOLDERS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
MESSRS. A. AND R. BRUCE LIMITED

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

We report on the financial statements for the year ended 31 March 1996 set out on pages four to ten.

Respective responsibilities of director and reporting accountants

As described on page five the company's director is responsible for the preparation of the financial statements, and he considers that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

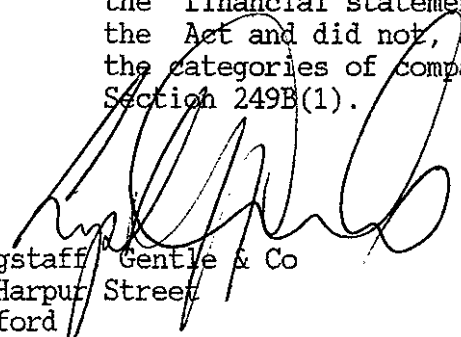
Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers 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 financial statements 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 financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(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 249B(1).



Longstaffe, Gentle & Co  
61 Harpur Street  
Bedford  
MK40 2SR

Dated: 20. December 1996

MESSRS. A. AND R. BRUCE LIMITED

ABBREVIATED BALANCE SHEET  
31 MARCH 1996

		31.3.96		31.3.95	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		2,300		2,706
<b>CURRENT ASSETS:</b>					
Stocks		126,170		114,950	
Debtors		198		39,820	
Cash at bank		48		382	
		126,416		155,152	
<b>CREDITORS: Amounts falling due within one year</b>		<b>52,847</b>		<b>99,158</b>	
<b>NET CURRENT ASSETS:</b>			<b>73,569</b>		<b>55,994</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<b>75,869</b>		<b>58,700</b>
<b>CREDITORS: Amounts falling due after more than one year</b>			<b>30,000</b>		<b>30,000</b>
			<b>£45,869</b>		<b>£28,700</b>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		2		2
Profit and loss account			45,867		28,698
<b>Shareholders' funds</b>			<b>£45,869</b>		<b>£28,700</b>

The company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the year ending 31 March 1996.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his 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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements


MESSRS. A. AND R. BRUCE LIMITED

ABBREVIATED BALANCE SHEET  
31 MARCH 1996

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the director, the company is entitled to the benefit of those exemptions as a small company.

In preparing the full financial statements, the director has taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The director has done so on the grounds that, in his opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

  
A K Bruce - DIRECTOR

Approved by the Board on 20. December 1996

The notes form part of these financial statements

MESSRS. A. AND R. BRUCE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 1996

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 15% on reducing balance

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 1995	
and 31 March 1996	5,734
DEPRECIATION:	
At 1 April 1995	3,028
Charge for year	406
At 31 March 1996	3,434
NET BOOK VALUE:	
At 31 March 1996	2,300
At 31 March 1995	2,706

MESSRS. A. AND R. BRUCE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 1996

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.3.96 £	31.3.95 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.96 £	31.3.95 £
2	Ordinary	£1	<u>2</u>	<u>2</u>