

Register

A.C. WELLARD & PARTNERS LIMITED

ABBREVIATED ACCOUNTS for the period ended 27th FEBRUARY 2000

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DIRECTORS

T.W. Hayes
C.J. Hayes
M. Hayes

COMPANY SECRETARY

Mrs. M. Hayes

REGISTERED OFFICE

Thames House,
Roman Square,
Sittingbourne,
Kent, ME10 4BJ

AUDITORS

Spain Brothers & Co.,
Thames House,
Roman Square,
Sittingbourne,
Kent.

COMPANY NUMBER

2467256



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COMPANIES HOUSE

ASPAQLC

0529
18/05/00

A.C. WELLARD & PARTNERS LIMITED

AUDITORS' REPORT TO A.C. WELLARD & PARTNERS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the financial statements of the company for the period ended 27th February 2000 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

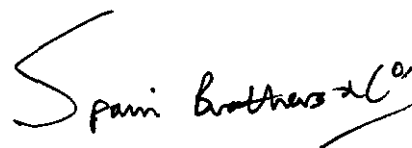
The Directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246 (5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. 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 financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts, prepared in accordance with Section 246 (5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with those provisions.



Thames House,
Roman Square,
Sittingbourne,
Kent.

SPAIN BROTHERS & CO.
Sittingbourne
Chartered Accountants
Registered Auditors

9th May 2000

A.C. WELLARD & PARTNERS LIMITED

BALANCE SHEET as at 27th FEBRUARY 2000

		1999
2.	FIXED ASSETS	
	Intangible Assets	579
	Tangible Assets	211,181

		211,760
	CURRENT ASSETS	
	Stocks	27,787
	Debtors	384,337
	Cash at Bank and in Hand	10,414

		422,538
3.	CREDITORS: Amounts falling due within one year	393,946

	NET CURRENT ASSETS	28,592

	TOTAL ASSETS LESS CURRENT LIABILITIES	240,352
3.	CREDITORS: Amounts falling due after more than one year	102,819

	NET ASSETS	£137,533
		=====
	CAPITAL AND RESERVES	
4.	Called Up Share Capital	70,000
	Profit and Loss Account	67,533

	SHAREHOLDERS FUNDS	£137,533
		=====

The Directors have taken advantage, in the preparation of the abbreviated accounts, of the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective March 1999).

Approved by the Board of Directors on
and signed on their behalf by:

9-5-00

T.W. Hayes
Director

The notes on pages 4 and 5 form part of these abbreviated accounts.

A.C. WELLARD & PARTNERS LIMITED

NOTES FORMING PART OF THE ABBREVIATED ACCOUNTS for the period ended 27th FEBRUARY 2000

1. PRINCIPAL ACCOUNTING POLICIES

Basis of Accounting

The company's financial statements are prepared in accordance with applicable accounting standards. The principal accounting policies adopted are as follows:-

Turnover

Turnover comprises the invoiced value, excluding VAT, of goods and services supplied to third parties.

Goodwill

Purchased goodwill is amortised in equal annual instalments over its useful economic life which is estimated to be 10 years.

Depreciation

Depreciation is provided on all tangible fixed assets, other than assets acquired under finance leases, at annual rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life as follows:-

Buildings	- Between 10 and 99 years
Motor Vehicles	- 25% on cost
Equipment, Fixtures and Fittings	- 10% to 33 1/3rd% on cost
Cold Store	- 5% on cost

Assets acquired under finance leases are written off on a straight line basis over the shorter of the lease term or the life of each asset.

Hire Purchase and Leasing Transactions

Assets financed by hire purchase or leasing agreements are included in the Balance Sheet at cost, less accumulated depreciation. The interest element on these obligations is charged to the Profit and Loss Account on a straight line basis over the life of each agreement.

Operating lease rentals are charged to the Profit and Loss Account as incurred.

A.C. WELLARD & PARTNERS LIMITED

NOTES FORMING PART OF THE ABBREVIATED ACCOUNTS for the period ended 27th FEBRUARY 2000

2. FIXED ASSETS

	Intangible Assets	Tangible Assets
Cost		
At 1 st March 1999	55,546	266,362
Additions	-	46,695
Disposals	-	(18,142)
	-----	-----
At 27 th February 2000	55,546	294,915
	-----	-----
Depreciation		
At 1 st March 1999	49,413	79,133
Provided for the year	5,554	22,044
Disposals	-	(17,443)
	-----	-----
At 27 th February 2000	54,967	83,734
	-----	-----
Net Book Value		
At 27 th February 2000	£579	£211,181
	=====	=====
Net Book Value		
At 28 th February 1999	£6,133	£187,229
	=====	=====

3. CREDITORS

Included in the creditors figures on the Balance Sheet are the following amounts in respect of the company's bank overdraft and loans which are secured by second mortgages over the freehold property of the Directors and by a fixed charge over the assets of the company and obligations under finance leases and hire purchase contracts secured on the assets concerned. Additionally, one of the Directors has given personal guarantees and indemnities on two of the contracts.

	2000	1999
Falling due within one year	£140,970	£91,056
	=====	=====
Falling due after more than one year	£102,819	£113,552
	=====	=====

Included in the creditors figures on the Balance Sheet are amounts in respect of bank loans which are repayable as follows:-

Amounts repayable by Instalments		
Within five years	£61,868	£80,735
	=====	=====
Amounts repayable by Instalments		
After more than five years	£23,039	£27,393
	=====	=====

4. SHARE CAPITAL

	2000	1999
Authorised		
250,000 Ordinary Equity Shares of £1 each	£250,000	£250,000
	=====	=====
Issued and Fully Paid		
70,000 Ordinary Equity Shares of £1 each	£70,000	£70,000
	=====	=====