



Ryearch Limited

Abbreviated financial statements  
for the year ended 30 June 1994

Registered no: 2504664



## **Report of the auditors to the directors of Ryeurch Limited under paragraph 24 of Schedule 8 to the Companies Act 1985**

We have examined the abbreviated financial statements on pages 2 to 4 together with the annual financial statements of Ryeurch Limited for the year ended 30 June 1994. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the director's statement on page 2 and that the abbreviated financial statements have been properly prepared from the annual financial statements.

In our opinion the company is entitled to the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 and the abbreviated financial statements have been properly prepared in accordance with that Schedule.

We reported as auditors of Ryeurch Limited to the members on 27 April 1995 on the company's annual financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30 June 1994, and our report was as follows:

We have audited the financial statements on pages 5 to 10.

### **Respective responsibilities of directors and auditors**

As described on page 3 the company's director is responsible for the preparation of 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 company's circumstances, 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 the company's affairs at 30 June 1994 and of its profit and total recognised gains/losses, for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

Coopers & Lybrand



Chartered Accountants and Registered Auditors  
Plymouth

27 APRIL 1995

**Balance sheet  
at 30 June 1994**

	Notes	1994 £	1993 £
<b>Fixed assets</b>			
Tangible assets		<u>13,261</u>	<u>8,551</u>
<b>Current assets</b>			
Stocks and work in progress		234,375	217,781
Debtors (all due within one year)		26,119	59,839
Cash at bank and in hand		<u>34,846</u>	<u>7,056</u>
		<u>295,340</u>	<u>284,676</u>
<b>Creditors: amounts falling due within one year</b>		<u>217,741</u>	<u>208,418</u>
<b>Net current assets</b>		<u>77,599</u>	<u>76,258</u>
<b>Total assets less current liabilities</b>		<u><u>90,860</u></u>	<u><u>84,809</u></u>
<b>Capital and reserves</b>			
Called up share capital	2	100	100
Profit and loss account		<u>90,760</u>	<u>84,709</u>
		<u><u>90,860</u></u>	<u><u>84,809</u></u>

Advantage has been taken of the exemptions for small companies conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the director's opinion, as it meets the conditions, the company is entitled to benefit from the exemptions as a small company.

In the preparation of the company's annual accounts, advantage has been taken of special exemptions applicable to small companies conferred by Part 1 of Schedule 8 to the Companies Act 1985, because, in the director's opinion, as it meets the conditions, the company is entitled to these exemptions as a small company.

Approved by the board on 25 APRIL 1995.



**P Creaven**

**Notes to the financial statements  
for the year ended 30 June 1994****1 Principal accounting policies**

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

**Basis of accounting**

The financial statements are prepared in accordance with the historical cost convention.

**Tangible fixed assets**

The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition.

Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a reducing balance basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

	%
Motor vehicles	25
Fixtures and fittings	10
Plant and equipment	10

**Stocks and work in progress**

Stocks and work in progress are stated at the lower of cost and net realisable value. Turnover on short term contracts is recognised once the contract is complete.

**Turnover**

Turnover, which excludes value added tax, represents the invoiced value of goods and services supplied.

**Deferred taxation**

Provision is made for deferred taxation, using the liability method, on all material timing differences to the extent that it is probable that a liability or asset will crystallise.

## 2 Called up share capital

	1994 £	1993 £
Authorised		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

## 3 Directors' Loans

During the period interest free loans were advanced to P C Creaven and P A Creaven. The balances during the period were as follows:

	£
At 1 July 1993	-
Highest overdrawn balance during the year	
P C Creaven	10,000
P A Creaven	10,000
At 30 June 1994	
P C Creaven	<u>10,000</u>