

Company Number 2679343

FIRTH AND ASSOCIATES LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 1998**



FIRTH AND ASSOCIATES LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1998**

Contents	Pages
Company information	1
Balance sheet	2
Notes to the abbreviated financial statements	3 - 4

FIRTH AND ASSOCIATES LIMITED

**COMPANY INFORMATION
AT 31 DECEMBER 1998**

DIRECTORS

J B Firth
M S R Firth
Mrs S Firth

SECRETARY

Mrs S Firth

REGISTERED OFFICE

67 High Street
Hemel Hempstead
Herts
HP1 3AF

ACCOUNTANTS

Hillier Hopkins
Chartered Accountants
77 - 79 Marlowes
Hemel Hempstead
Herts.
HP1 1LW

SOLICITORS

Walker Tomaszewski
79 Gloucester Avenue
Primrose Hill
London
NW1 8LB

FIRTH AND ASSOCIATES LIMITED**ABBREVIATED BALANCE SHEET
AT 31 DECEMBER 1998**


	Notes	£	1998 £	£	1997 £
FIXED ASSETS	2				
Tangible assets			3,967		4,444
CURRENT ASSETS					
Debtors		5,260		4,658	
Cash at bank and in hand		10,453		22,055	
		<u>15,713</u>		<u>26,713</u>	
CREDITORS: amounts falling due within one year		<u>(9,947)</u>		<u>(26,570)</u>	
NET CURRENT ASSETS			5,766		143
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>9,733</u>		<u>4,587</u>
CREDITORS: amounts falling due after more than one year			(1,814)		(1,307)
PROVISIONS FOR LIABILITIES AND CHARGES			<u>(200)</u>		<u>(336)</u>
NET ASSETS			<u>7,719</u>		<u>2,944</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>7,619</u>		<u>2,844</u>
TOTAL SHAREHOLDERS' FUNDS			<u>7,719</u>		<u>2,944</u>

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 December 1998 and of its profit or loss for the year then ended 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 21/10/99 and signed on its behalf by:


N. S. R. Firth
Director

The notes on pages 3 to 4 form part of these financial statements.

FIRTH AND ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1998

1. STATEMENT OF ACCOUNTING POLICIES

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

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

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

Equipment and fixtures and fittings	15% on cost
-------------------------------------	-------------

Deferred taxation

Deferred taxation is provided using the liability method on all timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Pension costs

The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

FIRTH AND ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1998

2. FIXED ASSETS

	Tangible assets £
Cost:	
At 1 January 1998	9,665
Additions	224
At 31 December 1998	<u>9,889</u>
Depreciation:	
At 1 January 1998	5,221
Charge for year	701
At 31 December 1998	<u>5,922</u>
Net book value:	
At 31 December 1998	<u>3,967</u>
At 31 December 1997	<u>4,444</u>

3. CREDITORS

Finance leases payable within and after one year are secured on the assets to which they relate.

4. SHARE CAPITAL

	1998 £	1997 £
Authorised:		
Equity interests:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:		
Equity interests:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>