

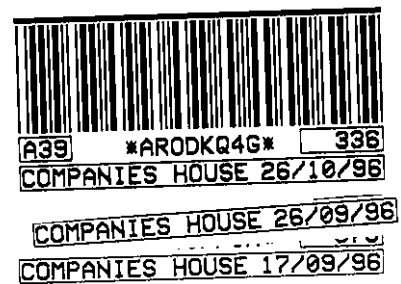
REGISTERED NUMBER: 2910092 (England and Wales)

2910092

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1995

FOR

P LEGGETT & SONS LTD



P LEGGETT & SONS LTD

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for the Year Ended 31 December 1995**

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P LEGGETT & SONS LTD

COMPANY INFORMATION
for the Year Ended 31 December 1995

DIRECTOR: P Leggett

SECRETARY: Mrs. L. Leggett

REGISTERED OFFICE: 23 Dudley Street
Grimsby
N. E. Lincs
DN31 2AW

REGISTERED NUMBER: 2910092 (England and Wales)

AUDITORS: Kevin Wilson & Co
Certified Accountants
23 Dudley Street
Grimsby
North East Lincolnshire
DN31 2AW

BANKERS: National Westminster Bank PLC
Riby Square
N. E. Lincs
DN31 3EP

P LEGGETT & SONS LTD

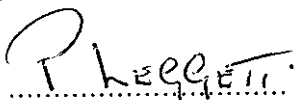
ABBREVIATED BALANCE SHEET
31 December 1995

		31.12.95		31.12.94	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		8,168		8,171
CURRENT ASSETS:					
Stocks		1,940		1,549	
Debtors		16,260		10,078	
Cash in hand		2,219		3,651	
		<u>20,419</u>		<u>15,278</u>	
CREDITORS: Amounts falling due within one year		<u>26,289</u>		<u>23,110</u>	
NET CURRENT LIABILITIES:			<u>(5,870)</u>		<u>(7,832)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£2,298</u>		<u>£339</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit & loss account			2,296		337
Shareholders' funds			<u>£2,298</u>		<u>£339</u>

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:



P Leggett - DIRECTOR

Approved by the Board on ...8.9.96...

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 December 1995

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.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 1995	9,896
Additions	3,876
Disposals	(2,400)
	<hr/>
At 31 December 1995	11,372
	<hr/>
DEPRECIATION:	
At 1 January 1995	1,725
Charge for year	2,079
Eliminated on disposals	(600)
	<hr/>
At 31 December 1995	3,204
	<hr/>
NET BOOK VALUE:	
At 31 December 1995	8,168
	<hr/>
At 31 December 1994	8,171
	<hr/>

P LEGGETT & SONS LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 December 1995

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.12.95	31.12.94
		value:	£	£
1,000	Ordinary	£1	1,000	1,000
			<u> </u>	<u> </u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.12.95	31.12.94
		value:	£	£
2	Ordinary	£1	2	2
			<u> </u>	<u> </u>

**REPORT OF THE AUDITORS TO
P LEGGETT & SONS LTD
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages four to six together with the full financial statements of P Leggett & Sons Ltd prepared under Section 226 of the Companies Act 1985 for the year ended 31 December 1995.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the director's statement on page four and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. 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 full financial statements.

Opinion

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31 December 1995, and the abbreviated financial statements on pages four to six have been properly prepared in accordance with that Schedule.

Other information

On 8 September 1996 we reported, as auditors of P Leggett & Sons Ltd, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 December 1995, and our audit report was as follows:

"We have audited the financial statements on pages four to nine which have been prepared under the historical cost convention and the accounting policies set out on page six.

Respective responsibilities of director and auditors

As described on page two 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 judgments made by the director 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.

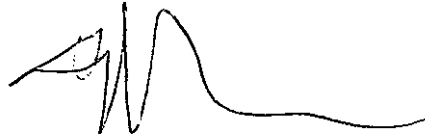
P LEGGETT & SONS LTD

**REPORT OF THE AUDITORS TO
P LEGGETT & SONS LTD
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1995 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."

Kevin Wilson & Co
Certified Accountants
23 Dudley Street
Grimsby
North East Lincolnshire
DN31 2AW

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke at the end.

Dated: 8 September 1996