

VICKERY HOLMAN LIMITED
ABBREVIATED FINANCIAL STATEMENTS

30TH JUNE 1998

Registered number: 2953188

WINTER RULE
CHARTERED ACCOUNTANTS

Truro



VICKERY HOLMAN LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 30th June 1998

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VICKERY HOLMAN LIMITED**Auditors' report to
Vickery Holman Limited
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 30th June 1998 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements 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 financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages are properly prepared in accordance with those provisions.

2nd March 1999

Truro

Winter Rule

Winter Rule
Registered Auditors
Chartered Accountants

VICKERY HOLMAN LIMITED
ABBREVIATED BALANCE SHEET
at 30th June 1998

	Note	£	1998 £	£	1997 £
Fixed assets					
Tangible assets	2		62,400		-
Current assets					
Work in Progress		170,298		-	
Debtors		216,836		-	
Cash at bank and in hand		1,325		100	
			388,459	100	
Creditors: amounts falling due within one year		(249,888)		-	
Net current assets			138,571		100
Total assets less current liabilities			200,971		100
Debtors: amounts falling receivable					
After more than one year – Advanced corporation tax			4,375		-
Creditors: amounts falling due after more than one year			(100,765)		-
Provision for liabilities and charges			(2,571)		-
			102,010		100
Capital and reserves					
Called up share capital	3		102,000		100
Profit and loss account			10		-
Total shareholders' funds			102,010		100

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 25 February 1999 and signed on its behalf by:



N J Holman
Director

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June 1998

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Leasehold land and buildings	straight line over 9 years
Fixtures and fittings	15% of Net Book Value

Leases and hire purchase contracts

Rentals paid under operating leases are charged to income as incurred.

Stocks and work in progress

Work in progress is valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. The cost of work in progress includes all overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on billing value.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June 1998

2 Fixed assets

Cost	Tangible fixed assets £
Additions during the year	71,979
Depreciation	
Charge for year	9,579
30th June 1998	9,579
Net book amount	
30th June 1998	62,400

3 Called up share capital

	1998		1997	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary £1 Shares	200,000	200,000	200,000	200,000
Allotted called up and fully paid				
Ordinary £1 Shares	102,000	102,000	100	100