

Company Number: 3081991

Warren Services Limited
Abbreviated Financial Statements
for the year ended 31st December 1997



Auditors' Report to Warren Services Limited under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 31st December 1997 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

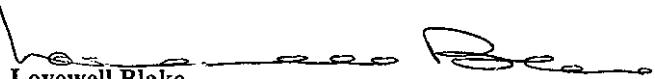
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver the abbreviated accounts prepared in accordance with sections 246(5) 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 consider 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 did 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 sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.


Lovewell Blake
Registered auditors

The Gables
Old Market Street
Thetford
Norfolk
IP24 2EN

19th February 1998

Warren Services Limited

Abbreviated Balance Sheet

As At 31st December 1997

	Notes	1997 £	1997 £	1996 £	1996 £
Fixed Assets					
Tangible fixed assets	2		188,047		135,026
Current Assets					
Stock		17,682		22,250	
Debtors		144,605		116,949	
Cash at bank and in-hand		-		21,446	
		162,287		160,645	
Creditors:					
Amounts falling due within one year		(202,111)		(239,359)	
Net Current (Liabilities)			(39,824)		(78,714)
Total Assets Less Current Liabilities			148,223		56,312
Creditors:					
Amounts falling due after more than one year	3		(81,319)		(34,239)
Provisions for Liabilities and Charges					
Deferred taxation			(9,977)		(7,692)
			56,927		14,381
Capital and Reserves					
Share capital	4		1,000		2
Profit and loss account			55,927		14,379
			56,927		14,381

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The accounts were approved by the board on 17th February 1998.

R W Bridgman
S Bridgman
Directors

R W Bridgman
S Bridgman

1 Principal Accounting Policies***Accounting Convention***

The Financial Statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Leasehold land and buildings	Over the period of the lease
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

Stocks and Work in Progress

Stocks are stated at the lower of cost and net realisable value.

Work in progress is valued at the lower of cost and net realisable value. Cost consists of direct materials, labour and attributable overheads. Net realisable value is based on estimated selling price, less any further costs of realisation.

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

Contribution to Pension Funds

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Profit and Loss Account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the Profit and Loss Account on a straight-line basis over the lease term.

Notes to the Abbreviated Accounts

for the year ended 31st December 1997

2 Fixed Assets

	Tangible Fixed Assets £
Cost	
At 1st January 1997	222,414
Additions	96,749
Disposals	(28,503)
At 31st December 1997	<u>290,660</u>
Depreciation and amortisation	
At 1st January 1997	87,386
Provided for year	31,730
Disposals	(16,503)
At 31st December 1997	<u>102,613</u>
Net Book Value	
At 31st December 1997	<u>188,047</u>
At 31st December 1996	<u>135,028</u>

3 Creditors

The bank overdraft amounting to £4,871 is secured by a debenture over the assets of the company.

Obligations under hire purchase and finance lease contracts amounting to £110,806 are secured on the assets concerned.

4 Share Capital

Authorised	1997 £	1996 £
1,000 Ordinary shares of £1 each (1996: 1,000)	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
Allotted and fully paid		
	1997 £	1996 £
1,000 Ordinary shares of £1 each (1996: 2)	1,000	2
	<u>1,000</u>	<u>2</u>

Movements during the year

	Ordinary shares of £1 each
At 1st January 1997	2
Issues during the year	998
At 31st December 1997	<u>1,000</u>

5 Transactions With Directors

On 31 December 1997 interest of £6,609 was paid to Mr and Mrs Bridgman, representing an interest charge of 5% over base rates on a loan to the company.

The company paid rent to Mr and Mrs Bridgman during the year amounting to £2,434.