

A-SPAN LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MAY 1998



A-SPAN LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MAY 1998

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A-SPAN LIMITED

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 31st May 1998 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE 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 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 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 Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



DOVE NAISH

Chartered Accountants and Registered Auditors

41 Oxford Street
Wellingborough
Northamptonshire
NN8 4JG

Date: 16th March 1999

A-SPAN LIMITED

ABBREVIATED BALANCE SHEET

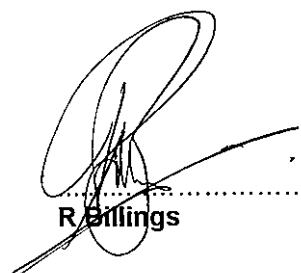
31ST MAY 1998

		1998		1997	
	Note	£	£	£	£
FIXED ASSETS	2				
Tangible assets			96,425		19,801
CURRENT ASSETS					
Stocks		12,875		26,260	
Debtors		62,625		22,162	
Cash at bank and in hand		19,867		9,650	
		95,367		58,072	
CREDITORS: Amounts falling due within one year	3	(122,585)		(64,929)	
NET CURRENT LIABILITIES			(27,218)		(6,857)
TOTAL ASSETS LESS CURRENT LIABILITIES			69,207		12,944
CREDITORS: Amounts falling due after more than one year	4		(18,644)		(11,347)
			50,563		1,597
CAPITAL AND RESERVES					
Called-up equity share capital	6		1,000		1,000
Profit and loss account			49,563		597
SHAREHOLDERS' FUNDS			50,563		1,597

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 16 March 1999, and are signed on their behalf by:


A-T Evans


R Billings

A-SPAN LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST MAY 1998**

1. ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor vehicles	25% reducing balance
Office equipment	33% reducing balance

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

A-SPAN LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MAY 1998

2. FIXED ASSETS

	Tangible Fixed Assets
	£
COST	
At 1st June 1997	26,558
Additions	101,820
Disposals	(13,748)
At 31st May 1998	<u>114,630</u>
DEPRECIATION	
At 1st June 1997	6,757
Charge for year	17,463
On disposals	(6,015)
At 31st May 1998	<u>18,205</u>
NET BOOK VALUE	
At 31st May 1998	<u>96,425</u>
At 31st May 1997	<u>19,801</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	1998	1997
	£	£
Bank loans and overdrafts	17,771	-
Hire purchase agreements	17,690	3,961
	<u>35,461</u>	<u>3,961</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	1998	1997
	£	£
Bank loans and overdrafts	16,331	-
Hire purchase agreements	2,313	4,947
	<u>18,644</u>	<u>4,947</u>

A-SPAN LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MAY 1998

6. SHARE CAPITAL

Authorised share capital:

	1998	1997
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	1998	1997
	£	£
Ordinary share capital brought forward	1,000	-
Issue of ordinary shares	<u>-</u>	<u>1,000</u>
	<u>1,000</u>	<u>1,000</u>