

AVALON REFRIGERATION LTD
ABBREVIATED FINANCIAL STATEMENTS

31ST JULY 1998

Registered number: 3397567

PALMER GRIFFITHS

ACCOUNTANTS

West Midlands



AVALON REFRIGERATION LTD
ABBREVIATED FINANCIAL STATEMENTS
for the period ended 31st July 1998

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AVALON REFRIGERATION LTD

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements to the directors of

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31st July 1998, set out on pages 4 to 9, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'

West Midlands
31st May 1999

Palmer Griffiths
Accountants

AVALON REFRIGERATION LTD

ABBREVIATED BALANCE SHEET

at 31st July 1998

	Note	1998	
		£	£
Fixed assets			
Tangible assets	2		11,366
Current assets			
Stocks		15,500	
Debtors		37,511	
Cash at bank and in hand		500	
		<hr/>	
		53,511	
Creditors: amounts falling due within one year		(58,871)	
		<hr/>	
Net current liabilities			(5,360)
Total assets less current liabilities			<hr/> 6,006
Creditors: amounts falling due after more than one year			(5,067)
Provision for liabilities and charges			<hr/> (197)
			<hr/> 742
Capital and reserves			
Called up share capital	3		2
Profit and loss account			740
			<hr/>
Total shareholders' funds			<hr/> 742

continued

AVALON REFRIGERATION LTD

ABBREVIATED BALANCE SHEET

(continued)

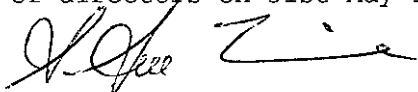
at 31st July 1998

The directors consider that for the period ended 31st July 1998 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial period under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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 31st May 1999 and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'A R Aveline', followed by a horizontal line.

A R Aveline
Chairman

AVALON REFRIGERATION LTD

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st July 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:

Motor vehicles	25% reducing balance
Fixtures and fittings	25% reducing balance

2 Fixed assets

	Tangible fixed assets £
Cost	
Additions	14,414
31st July 1998	<u>14,414</u>
Depreciation	
Charge for the period	3,048
31st July 1998	<u>3,048</u>
Net book amount	
31st July 1998	<u><u>11,366</u></u>

AVALON REFRIGERATION LTD

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st July 1998

3 Called up share capital

	1998	
	Number of shares	£
Authorised		
Authorised share capital - ords. number	1,000	1,000
	<u> </u>	<u> </u>
Allotted called up and fully paid		
Authorised share capital - ords. number	2	2
	<u> </u>	<u> </u>