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**A ALEXANDER & SON (PROPERTY MAINTENANCE)
LIMITED**

ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 1998

Registered number: 90736



**KIDSONS IMPEY
CHARTERED ACCOUNTANTS
Glasgow**

A ALEXANDER & SON (PROPERTY MAINTENANCE) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31 March 1998

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A ALEXANDER & SON (PROPERTY MAINTENANCE) LIMITED**Auditors' report to
A Alexander & Son (Property Maintenance) Limited
under section 247B to the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 March 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 2 to 5 are properly prepared in accordance with those provisions.

Glasgow

26 August 1998

Kidsons Impey
Registered Auditors
Chartered Accountants

A ALEXANDER & SON (PROPERTY MAINTENANCE) LIMITED

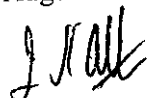
ABBREVIATED BALANCE SHEET

at 31 March 1998

	Note	1998 £	1997 £
Fixed assets			
Tangible assets	2	40,391	55,876
Current assets			
Stocks		45,419	25,606
Debtors		66,250	113,201
Cash at bank and in hand		256	391
		<u>111,925</u>	<u>139,198</u>
Creditors: amounts falling due within one year		<u>(91,924)</u>	<u>(107,958)</u>
Net current assets		20,001	31,240
Total assets less current liabilities		<u>60,392</u>	<u>87,116</u>
Creditors: amounts falling due after more than one year	3	<u>(21,862)</u>	<u>(31,634)</u>
		<u>38,530</u>	<u>55,482</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		38,430	55,382
Total shareholders' funds		<u>38,530</u>	<u>55,482</u>

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 5 were approved by the board of directors on 17 August 1998 and signed on its behalf by:



James K Alexander
Director

A ALEXANDER & SON (PROPERTY MAINTENANCE) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 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 conferred by Financial Reporting Standard No. 1 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:

Heritable property	2% per annum on cost
Improvements	10% per annum on cost
Motor vehicles	25% per annum on cost
Fixtures and fittings	15% per annum on cost

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Stocks and work in progress

Stocks are 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 and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on estimated selling price less the estimated cost of disposal.

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.

A ALEXANDER & SON (PROPERTY MAINTENANCE) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 1998

2 Fixed assets

	Tangible fixed assets £
Cost	
1 April 1997 and 31 March 1998	104,034
Depreciation	
1 April 1997	48,158
Charge for year	15,485
31 March 1998	63,643
Net book amount	
31 March 1998	40,391
1 April 1997	55,876

3 Creditors: amounts falling due
after more than one year

	1998 £	1997 £
Creditors include the following amounts:		
Amounts falling due after more than five years:		
Bank loans	3,454	9,436
Obligations under finance leases and hire purchase contracts:		
In the next year	5,476	11,827
In the second to fifth year	-	5,476
	5,476	17,303
Secured creditors		
Bank loan and overdraft	78,564	95,388

A ALEXANDER & SON (PROPERTY MAINTENANCE) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 1998

4 Called up share capital

	1998		1997	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Allotted called up and fully paid				
Ordinary shares of £1	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>