

**EVERWARM SERVICES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**

**31 MARCH 1998**

**Registered number: SC102827**

**KIDSONS IMPEY**  
**CHARTERED ACCOUNTANTS**  
**EDINBURGH**



**EVERWARM SERVICES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**for the year ended 31 March 1998**

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**EVERWARM SERVICES LIMITED**

**Auditors' report to  
Everwarm Services limited  
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages , 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**

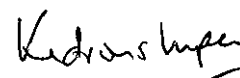
We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the 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 are properly prepared in accordance with those provisions.

EDINBURGH

21 September 1998



Kidsons Impey  
Registered Auditors  
Chartered Accountants

## EVERWARM SERVICES LIMITED

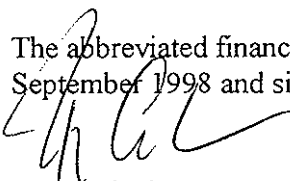
## ABBREVIATED BALANCE SHEET

at 31 March 1998

	Note	1998		1997	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2	-		1,300	
Tangible assets	2	110,909		74,144	
		<u>110,909</u>		<u>75,444</u>	
<b>Current assets</b>					
Stocks		76,269		53,641	
Debtors		677,518		416,285	
Cash at bank and in hand		113,166		12,374	
		<u>866,953</u>		<u>482,300</u>	
<b>Creditors:</b> amounts falling due within one year		<u>(736,768)</u>		<u>(290,183)</u>	
<b>Net current assets</b>		<u>130,185</u>		<u>192,117</u>	
<b>Total assets less current liabilities</b>		<u>241,094</u>		<u>267,561</u>	
<b>Creditors:</b> amounts falling due after more than one year		<u>(17,722)</u>		<u>(9,323)</u>	
		<u>223,372</u>		<u>258,238</u>	
<b>Capital and reserves</b>					
Called up share capital	3	30,300		30,300	
Share premium account		3,805		3,805	
Profit and loss account		189,267		224,133	
<b>Total shareholders' funds</b>		<u>223,372</u>		<u>258,238</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 4 were approved by the board of directors on 21 September 1998 and signed on its behalf by:

  
Robert Graham  
Director

**EVERWARM SERVICES 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:

Leasehold land and buildings	10% straight line
Plant and machinery	25% reducing balance
Motor vehicles	33% reducing balance
Goodwill	10% straight line

**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.

## EVERWARM SERVICES LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 1998

1. Accounting policies (*continued*)**Pensions****Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

## 2 Fixed assets

<b>Cost</b>	<b>Intangible fixed assets £</b>	<b>Tangible fixed assets £</b>	<b>Total £</b>
1 April 1997	13,000	175,813	188,813
Additions	-	70,973	70,973
Disposals	-	(7,050)	(7,050)
31 March 1998	13,000	239,736	252,736
<b>Depreciation</b>			
1 April 1997	11,700	101,669	113,369
Charge for year	1,300	33,863	35,163
Disposals	-	(6,705)	(6,705)
31 March 1998	13,000	128,827	141,827
<b>Net book amount</b>			
31 March 1998	-	110,909	110,909
1 April 1997	1,300	74,144	75,444

## EVERWARM SERVICES LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 1998

## 3 Called up share capital

	1998		1997	
	Number of shares	£	Number of shares	£
<b>Authorised</b>				
Ordinary shares of £1 each	43,997	43,997	43,997	43,997
<b>Non-equity shares</b>				
3.75% cumulative convertible	<u>6,003</u>	<u>6,003</u>	<u>6,003</u>	<u>6,003</u>
		<u>50,000</u>		<u>50,000</u>
<b>Allotted called up and fully paid</b>				
Ordinary shares of £1 each	<u>30,300</u>	<u>30,300</u>	<u>30,300</u>	<u>30,300</u>

## 4 Related party transactions

At 31 March 1998, the company owed £102,122 to its parent company, Everwarm Limited, and £14,721 to Options (Scotland) Limited, which is also a subsidiary company of Everwarm Limited. These relate to expenses incurred by the companies and paid on behalf of Everwarm Services Limited.