

PLEASANCE & HARPER LIMITED

159623.

ABBREVIATED ACCOUNTS

31 JANUARY 1998



**PLEASANCE & HARPER LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 JANUARY 1998**

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	Note	1998	1997
<b>FIXED ASSETS</b>			
Tangible	2	37,148	25,260
Investments	3	21,396	3,496
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		58,544	28,756
<b>CURRENT ASSETS</b>			
Investment		2,400	2,400
Debtors		1,061	17,092
Cash at Bank		139,309	125,927
		<hr/>	<hr/>
		142,770	145,419
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
		(142,553)	(117,630)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		217	27,789
		<hr/>	<hr/>
<b>NET ASSETS</b>		£58,761	£56,545
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<b>CAPITAL AND RESERVES</b>			
Called Up Share Capital	4	28,301	28,301
Capital Reserve		18,351	18,351
Profit and Loss Account		12,109	9,893
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<b>SHAREHOLDERS' FUNDS</b>		£58,761	£56,545
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The Directors are satisfied that for the year in question the Company was entitled to exemption under subsection (1) of Section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of Section 249B.

The Directors acknowledge their responsibility for:-

- i ensuring that the Company keeps accounting records which comply with Section 221; and
- ii preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with requirements of this Act relating to accounts, so far as applicable to the Company.

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

Approved by the Board on 22/10/98.

 A J HARPER  
Signed on Behalf of the Board

**1 ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

**Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention.

The effect of events relating to the year ended 31 January 1998 before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at and of the results for the year ended on that date.

**Group Accounts**

The Company and its subsidiaries qualify as a small group. The Company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts. These accounts refer only to the Company.

**Depreciation**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold Property	2% on cost
Fixtures and Equipment	15% on written down value
Motor Vehicles	25% on written down value

**Deferred Taxation**

Deferred taxation is provided on 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 material timing differences to the extent that it is considered that a net liability may crystallise.

**Cash Flow Statement**

The Company has taken advantage of the exemption in Financial Reporting Standard 1 from producing a cash flow statement on the grounds that it is a small company.

2 TANGIBLE FIXED ASSETS

	Total
<b>COST</b>	
1 February 1997	42,654
Additions	23,418
Disposals	(11,995)
	<hr/>
31 January 1998	54,077
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<b>DEPRECIATION</b>	
1 February 1997	17,394
Charge for Year	6,470
Disposal	(6,935)
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31 January 1998	16,929
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<b>NET BOOK VALUE</b>	
31 January 1998	£37,148
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31 January 1997	£25,260
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3 FIXED ASSET INVESTMENTS

Subsidiary Undertakings:-

Cost at 31 January 1997	3,496
Additions	17,900
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Cost at 31 January 1998	£21,396
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The Company's investments are in its subsidiary companies, and represent the cost of acquisition of the whole of the ordinary share capital of Pleasance & Harper (Hereford) Limited and Pleasance & Harper (Wholesale) Limited. Both the subsidiary companies are registered in England.

4	SHARE CAPITAL	Number	1998	Number	1997
	Ordinary Shares of £1 each				
	Authorised	30,000	£30,000	30,000	£30,000
		<hr/>	<hr/>	<hr/>	<hr/>
	Allotted, Called Up and Fully Paid	28,301	£28,301	28,301	£28,301
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