

COMPANY NUMBER:
209422

ARTHUR H STOCKWELL LIMITED
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1999

DAVISON
CHARTERED ACCOUNTANTS
REGISTERED AUDITORS
147 HIGH ST.
ILFRACOMBE
DEVON
EX34 9EZ



ARTHUR H STOCKWELL LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1999

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ARTHUR H STOCKWELL LIMITED

ABBREVIATED BALANCE SHEET


AT 31ST MARCH 1999

	<u>Note</u>	<u>1999</u>	<u>1998</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	2	7,906	9,361
<u>CURRENT ASSETS</u>			
Stocks		41,672	49,569
Debtors		14,388	12,153
Cash at bank and in hand		87,771	87,110
		<u>143,831</u>	<u>148,832</u>
<u>CREDITORS</u>			
Amounts falling due within one year		<u>112,005</u>	<u>117,482</u>
<u>NET CURRENT ASSETS</u>		31,826	31,350
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>39,732</u>	<u>40,711</u>
<u>NET ASSETS</u>		<u>£ 39,732</u>	<u>£ 40,711</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	3	1,000	1,000
Profit and loss account		38,732	39,711
<u>SHAREHOLDERS' FUNDS</u>		<u>£ 39,732</u>	<u>£ 40,711</u>

In the opinion of the directors the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. No notice has been deposited by shareholders to invalidate this exemption. The directors are responsible for seeing that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with Section 226, and which comply with the other requirements of the Act.

In preparing these abbreviated financial statements the directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 16.8.99 and signed on its behalf.


.....
R J Stockwell

The annexed notes form part of these financial statements.

ARTHUR H STOCKWELL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1999

1. ACCOUNTING POLICIES

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors' report and which is continuing.

PUBLICATION & SALES

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

DEPRECIATION AND DIMINUTION IN VALUE OF ASSETS

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Building Additions & Alterations	5% straight line basis
Plant and machinery	20% reducing balance basis
Motor vehicles	20% reducing balance basis
Fixtures and fittings	15% reducing balance basis

STOCKS

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

DEFERRED TAXATION

No provision is made for taxation deferred as a result of Accelerated Capital Allowances on Plant & Equipment. In the opinion of the directors, there is no reasonable probability that a liability or asset will crystallise in the near future. The unprovided amount is £698 (1998: £871)

PENSION COSTS

The company operates a defined contribution pension scheme and pension charge represents the amount payable by the company to the fund in respect of the year.

ARTHUR H STOCKWELL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MARCH 1999

2. TANGIBLE FIXED ASSETS

	<u>Total</u> <u>£</u>
Cost:	
At 1st April 1998	153,507
Additions	1,051
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At 31st March 1999	154,558
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Depreciation:	
At 1st April 1998	144,146
Charge for the year	2,506
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At 31st March 1999	146,652
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Net book value:	
At 31st March 1999	£ 7,906
	<hr/>
At 31st March 1998	£ 9,361
	<hr/>

3. SHARE CAPITAL

	<u>1999</u> <u>£</u>	<u>1998</u> <u>£</u>
<u>AUTHORISED</u>		
2000 Ordinary shares of 50p each	1,000	1,000
	<hr/>	<hr/>
	<u>£</u>	<u>£</u>
<u>ALLOTED, CALLED UP AND FULLY PAID</u>		
2000 Ordinary shares of 50p each	1,000	1,000
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4. TRANSACTIONS WITH DIRECTORS AND OFFICERS

There were no transactions with directors during the year.