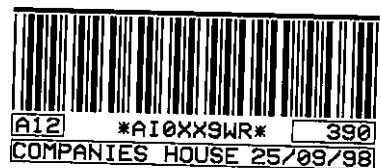


COMPANY NUMBER:
00209422

ARTHUR **A H STOCKWELL LIMITED**
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1998



A H STOCKWELL LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1998

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A H STOCKWELL LIMITED
ABBREVIATED BALANCE SHEET
AT 31ST MARCH 1998

	<u>Note</u>	<u>1998</u>	<u>1997</u>
		<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>			
Tangible Assets	2	9,361	16,300
<u>CURRENT ASSETS</u>			
Stock and work in progress		49,569	53,524
Debtors		12,153	14,824
Cash at bank and in hand		87,110	81,601
		<u>148,832</u>	<u>149,949</u>
<u>CREDITORS</u>			
Amounts falling due within one year		<u>117,482</u>	<u>123,248</u>
<u>NET CURRENT ASSETS</u>		<u>31,350</u>	<u>26,701</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>40,711</u>	<u>43,001</u>
<u>NET ASSETS</u>		<u>£ 40,711</u>	<u>£ 43,001</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	3	1,000	1,000
Profit and loss account		39,711	42,001
Shareholders' funds		<u>£ 40,711</u>	<u>£ 43,001</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**23 SEP 1998**.... and signed on its behalf.

.....
R J Stockwell

The annexed notes form part of these financial statements.

A H STOCKWELL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1998

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.

TURNOVER

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

STOCK AND WORK IN PROGRESS

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 amount is £954 (1997 £1532)

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.

A H STOCKWELL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MARCH 1998

2. **TANGIBLE FIXED ASSETS**

	<u>Total</u> <u>£</u>
Cost:	
At 1st April 1997	172,045
Additions	2,507
Disposals	(21,045)
	<hr/>
At 31st March 1998	153,507
	<hr/>
Depreciation:	
At 1st April 1997	155,745
Charge for the year	2,274
Eliminated on disposal	(13,873)
	<hr/>
At 31st March 1998	144,146
	<hr/>
Net book value:	
At 31st March 1998	£ 9,361
	<hr/>
At 31st March 1997	£ 16,300
	<hr/>

3. **SHARE CAPITAL**

	<u>1998</u> <u>£</u>	<u>1997</u> <u>£</u>
<u>AUTHORISED</u>		
2000 Ordinary shares of 50p each	1,000	1,000
	<hr/>	<hr/>
<u>ALLOTTED, CALLED UP AND FULLY PAID</u>		
2000 Ordinary shares of 50p each	1,000	1,000
	<hr/>	<hr/>
2000 Ordinary Shares of 50p each	1,000	1,000
	<hr/>	<hr/>

4. **TRANSACTIONS WITH DIRECTORS AND OFFICERS**

There were no transactions with directors during the year.