

*REGISTRAR*

BARKER CHEMICALS LIMITED  
ABBREVIATED FINANCIAL STATEMENTS

31ST MARCH 1998

Registered number: 1385930

JOHN CUMMING & PARTNERS  
CHARTERED CERTIFIED ACCOUNTANTS

London EC1V 7EB



BARKER CHEMICALS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31st March 1998

*REGISTRAR*

CONTENTS

	Page
Auditors' report	1-2
Abbreviated balance sheet	3
Notes on abbreviated financial statements	4-6

**BARKER CHEMICALS LIMITED**

**Auditors' report to  
Barker Chemicals Limited  
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 3 to 6 together with the financial statements of the company for the year ended 31st 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 3 to 6 are properly prepared in accordance with those provisions.

**Other information**

On 26/10/1998 we reported, as auditors of the company, Barker Chemicals Limited to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31st March 1998 and our audit report was as follows:

We have audited the financial statements on pages 5 to 11 which have been prepared under the accounting policies set out on page 7.

**Respective responsibilities of directors and auditors**

As described on page 3, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

.....Continued

**BARKER CHEMICALS LIMITED****AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS**  
(continued)

**Auditors' report to  
Barker Chemicals Limited  
under section 247B of the Companies Act 1985**

**Basis of opinion**

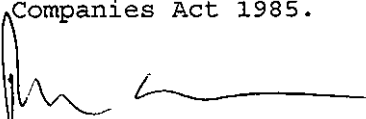
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Qualified opinion arising from disagreement about accounting treatment**

The company has not provided for amortisation of goodwill and depreciation on leasehold over its useful economic life. This is not in accordance with Statement of Standard Accounting Practice 22 'Accounting for goodwill' and Statement of Standard Accounting Practice 12 'Accounting for depreciation' respectively and Companies Act 1985. If amortisation and depreciation had been made at 5% on a straight line basis then profit for the year would have been reduced by £1,138 and net assets by £20,488.

Except for the failure to amortise goodwill and depreciate leasehold over their economic life, in our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st March 1998 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.



John Cumming & Partners  
Chartered Certified Accountants and  
Registered Auditors  
Pumabrook House  
252 Goswell Road  
London EC1V 7EB  
Date: 26/10/1998

**BARKER CHEMICALS LIMITED**  
**ABBREVIATED BALANCE SHEET**

3

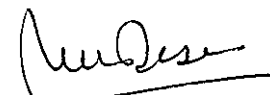
*REGISTRAR*

at 31st March 1998

	Note	£	1998	£	1997	£
<b>Fixed assets</b>						
Tangible assets	2		41,719		44,586	
Investments	2		48,694		42,318	
			<u>90,413</u>		<u>86,904</u>	
<b>Current assets</b>						
Stocks		36,347		37,812		
Debtors	4	143,807		130,126		
Cash at bank and in hand		22,885		2,977		
		<u>203,039</u>		<u>170,915</u>		
Creditors: amounts falling due within one year	5	(102,783)		(90,014)		
<b>Net current assets</b>			<u>100,256</u>		<u>80,901</u>	
<b>Total assets less current liabilities</b>			<u>190,669</u>		<u>167,805</u>	
<b>Capital and reserves</b>						
Called up share capital	3		2		2	
Profit and loss account			190,667		167,803	
<b>Total shareholders' funds</b>			<u>190,669</u>		<u>167,805</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 3 to 6 were approved by the board of directors on 24 OCTOBER '98 and signed on its behalf by:

  
Chairman

31st 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:

Motor vehicles	25% reducing balance basis.
Fixtures and fittings	15% reducing balance basis

**Stocks**

Stock is professionally valued at the lower of cost and net realisable value

**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.

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

*REGISTRAR*

31st March 1998

## 2 Fixed assets

Cost	Tangible fixed assets £	Fixed asset investments £	Total £
1st April 1997	75,156	42,318	117,474
Additions	1,786	6,376	8,162
Disposals	(22,589)	-	(22,589)
31st March 1998	54,353	48,694	103,047
Depreciation			
1st April 1997	30,570	-	30,570
Charge for year	3,341	-	3,341
Disposals	(21,277)	-	(21,277)
31st March 1998	12,634	-	12,634
Net book amount			
31st March 1998	41,719	48,694	90,413
1st April 1997	44,586	42,318	86,904

## 3 Called up share capital

	1998		1997	
	Number of shares	£	Number of shares	£
Authorised				
Equity shares				
Ordinary shares of £1 each	100	100	100	100
Allotted called up and fully paid				
Equity shares				
Ordinary shares of £1 each	2	2	2	2

## BARKER CHEMICALS LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

*REGISTRAR*

31st March 1998

## 4 Debtors

	1998	1997
	£	£
Amounts falling due within one year	<u>143,807</u>	<u>130,126</u>

5 Creditors: amounts falling due  
within one year

The bank overdraft is secured.