

ACTON & ACTON LIMITED

REGISTERED NUMBER - 1929349

ENGLAND AND WALES

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 1995

WYATT, MORRIS, GOLLAND & CO.,

CHARTERED ACCOUNTANTS,

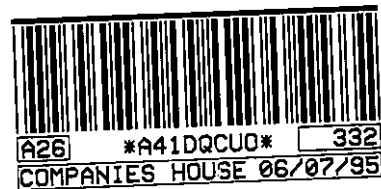
PARK HOUSE,

200 DRAKE STREET,

ROCHDALE,

LANCASHIRE.

OL16 1PJ



REPORT OF THE AUDITORS TO THE DIRECTORS OF ACTON & ACTON LIMITED UNDER PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the accounts of Acton & Acton Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 March 1995.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 2 and whether the abbreviated accounts have been properly prepared in accordance with that schedule.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited accounts, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. 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 accounts.

OPINION

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to the Act, in respect of the year ended 31 March 1995 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that Schedule.

OTHER INFORMATION

On 25 May 1995 we reported as auditors of Acton & Acton Limited to the members on the accounts prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 1995 and our audit report was as follows:-

We have audited the accounts on pages 3 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 1, the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

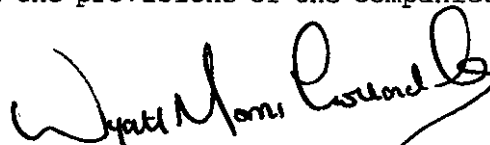
BASIS OF OPINION

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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31 March 1995 and of the profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



WYATT, MORRIS, GOLLAND & CO.,
CHARTERED ACCOUNTANTS AND
REGISTERED AUDITORS

25 May 1995

Park House,
200 Drake Street,
ROCHDALE,
Lancashire.
OL16 1PJ

ACTON & ACTON LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 1995

	<u>Notes</u>	<u>1995</u>	<u>1994</u>
		<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>			
Tangible assets	2	27,597	15,063
<u>CURRENT ASSETS</u>			
Stocks		53,482	43,610
Debtors		94,179	99,466
Cash at bank and in hand		32,185	23,168
		<u>179,846</u>	<u>166,244</u>
<u>CREDITORS</u> - Amounts falling due within one year		(111,867)	(110,548)
<u>NET CURRENT ASSETS</u>		67,979	55,696
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		95,576	70,759
<u>CREDITORS</u> - Amounts falling due after more than one year		(11,066)	-
<u>PROVISION FOR LIABILITIES AND CHARGES</u>		(136)	-
		<u>84,374</u> =====	<u>70,759</u> =====
<u>CAPITAL AND RESERVES</u>			
Called up share capital	3	100	100
Profit and loss account		84,274	70,659
		<u>84,374</u> =====	<u>70,759</u> =====

The director has taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and has done so on the grounds that, in his opinion, the company is entitled to those exemptions as a small company.

In the preparation of the company's annual accounts, the director has taken advantage of special exemptions applicable to small companies and has done so on the grounds that, in his opinion, the company is entitled to those exemptions as a small company.

Signed by the director



..... D. Acton - Director

Approved: 25 May 1995

ACTON & ACTON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1995

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'.

Turnover

Turnover represents net invoiced sales of goods and services rendered, excluding V.A.T.

Tangible and intangible fixed assets

Depreciation and amortisation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:-

Plant and equipment - 15% on net book value
Motor vehicles - 25% on net book value

Stocks

Stocks and work in progress are valued by the director at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Work in progress includes overheads relative to the stage of completion.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

Pensions

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme.

ACTON & ACTON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1995

(Continued)

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	<u>£</u>
<u>Cost</u>	
At 1 April 1994	42,249
Additions	26,760
Disposals	(19,735)
	<hr/>
At 31 March 1995	49,274
	<hr/>
<u>Depreciation</u>	
At 1 April 1994	27,186
On disposals	(13,491)
Charge for the year	7,982
	<hr/>
At 31 March 1995	21,677
	<hr/>
<u>Net book values</u>	
At 31 March 1995	27,597
	=====
At 31 March 1994	15,063
	=====

The net book value of assets held under hire purchase agreements was £19,633 (1994 - £6,244) and the depreciation charged thereon during the year was £6,812 (1994 - £2,082).

3. CALLED UP SHARE CAPITAL

	<u>1995</u>	<u>1994</u>
	<u>£</u>	<u>£</u>
<u>Authorised</u>		
100,000 ordinary shares of £1 each	100,000	100,000
	=====	=====
<u>Allotted, called up and fully paid</u>		
100 ordinary shares of £1 each	100	100
	=====	=====