

2412652

Robin Herd Limited

Abbreviated Accounts

Year Ended

31 March 1996



BDO

BDO Stoy Hayward
Chartered Accountants

ROBIN HERD LIMITED

Annual report and financial statements for the year ended 31 March 1996

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Directors

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Directors

R J Herd
Mrs D Herd

Secretary and registered office

H J Hood, "Massetts" Milton Hill, Abingdon, Oxon, OX13 6AR.

Company number

2412652

Auditors

BDO Stoy Hayward, 8 Baker Street, London, W1M 1DA.

ROBIN HERD LIMITED

Auditors' report to Robin Herd Limited pursuant to paragraph 24 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated accounts on pages 3 to 6 together with the financial statements of Robin Herd Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 March 1996.

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 1 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 financial statements, 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 those financial statements.

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 that Act, in respect of the year ended 31 March 1996, and the abbreviated accounts on pages 1 to 5 have been properly prepared in accordance with that Schedule.

Other information

On 25 April 1997 we reported, as auditors of Robin Herd Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 March 1996, and our report was as follows:

'We have audited the financial statements on pages 4 to 11 which have been prepared under the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on pages 1 and 2 the company's directors are responsible for the preparation of the 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.

ROBIN HERD LIMITED

Auditors' report to Robin Herd Limited

pursuant to paragraph 24 of Schedule 8 to the Companies Act 1985 (*Continued*)

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 other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 1996 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.'

BDO Stoy Hayward

BDO STOY HAYWARD

Chartered Accountants

and Registered Auditors

London

Date

25 April 1997

ROBIN HERD LIMITED

Balance sheet at 31 March 1996

	Note	1996	1995
		£	£
Fixed assets			
Tangible assets	2	183,950	197,705
Investments	3	757,987	757,987
		<u>941,937</u>	<u>955,692</u>
Current assets			
Debtors		831,459	638,707
Cash at bank and in hand		6,377	313
		<u>837,836</u>	<u>639,020</u>
Creditors: amounts falling due within one year		<u>1,400,453</u>	<u>1,139,523</u>
Net current liabilities		<u>(562,617)</u>	<u>(500,503)</u>
Total assets less current liabilities		<u>379,320</u>	<u>455,189</u>
Creditors: amounts falling due after more than one year	4	(638,295)	(638,295)
		<u>(258,975)</u>	<u>(183,106)</u>
Capital and reserves			
Called up share capital	6	1,000	1,000
Profit and loss account		(259,975)	(184,106)
		<u>(258,975)</u>	<u>(183,106)</u>

In preparing these abbreviated accounts we have relied upon sections 246 and 247 of the Companies Act 1985 on the grounds that the company is entitled to the benefit of those sections as a small company.

The financial statements were approved by the Board on

R J Herd
Director

R. J. Herd 25.4.97

The notes on pages 4 to 6 form part of these financial statements

ROBIN HERD LIMITED

Notes forming part of the financial statements for the year ended 31 March 1996

1 Accounting policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

The following accounting policies have been applied:

Turnover

Turnover represents sales to outside customers at invoiced amounts less value added tax and other income arising from activities related to the company's principal activity.

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets except investment property over their expected useful lives. It is calculated on the original cost of the assets at the following rates:

Design office	-	4%
Motor vehicles	-	25%
Fixtures, fittings and equipment	-	25%

Investment property

No provision is made for depreciation of freehold investment property as in the opinion of the directors any such charge would not be material. The property is maintained in a good state of repair and any diminution in value is not considered permanent. In the event of a permanent diminution in value occurring any deficit would be written off to profit and loss account.

ROBIN HERD LIMITED

Notes forming part of the financial statements for the year ended 31 March 1996 (*Continued*)

2 Tangible assets

	Freehold investment property £	Design office £	Motor vehicles £	Fixtures, fittings and equipment £	Total £
<i>Cost</i>					
At 1 April 1995	101,818	77,694	143,693	73,993	397,198
Additions	-	-	3,404	550	3,954
	<u>101,818</u>	<u>77,694</u>	<u>147,097</u>	<u>74,543</u>	<u>401,152</u>
At 31 March 1996	101,818	77,694	147,097	74,543	401,152
	<u>101,818</u>	<u>77,694</u>	<u>147,097</u>	<u>74,543</u>	<u>401,152</u>
<i>Depreciation</i>					
At 1 April 1995	-	9,324	129,241	60,928	199,493
Provided in year	-	3,108	8,077	6,524	17,709
	<u>-</u>	<u>12,432</u>	<u>137,318</u>	<u>67,452</u>	<u>217,202</u>
At 31 March 1996	-	12,432	137,318	67,452	217,202
	<u>-</u>	<u>12,432</u>	<u>137,318</u>	<u>67,452</u>	<u>217,202</u>
<i>Net book value</i>					
At 31 March 1996	101,818	65,262	9,779	7,091	183,950
	<u>101,818</u>	<u>65,262</u>	<u>9,779</u>	<u>7,091</u>	<u>183,950</u>
At 31 March 1995	101,818	68,370	14,452	13,065	197,705
	<u>101,818</u>	<u>68,370</u>	<u>14,452</u>	<u>13,065</u>	<u>197,705</u>

The freehold investment property is included at cost which in the opinion of the directors' is not materially different from current market value.

ROBIN HERD LIMITED

Notes forming part of the financial statements for the year ended 31 March 1996 (*Continued*)

3 Investments

	1996 £	1995 £
Cost		
At 1 April 1995	757,987	763,748
Provision	-	(5,761)
	<hr/>	<hr/>
At 31 March 1996	757,987	757,987
	<hr/>	<hr/>

The cost represents investments in unlisted UK and overseas companies. In the opinion of the directors the market value of the investments at 31 March 1996 is not less than their net book value.

4 Creditors: amounts falling due after more than one year

	1996 £	1995 £
Director's loan	638,295	638,295
	<hr/>	<hr/>

The director, R J Herd has informed the company that he will continue to provide such support as the company requires for its continued operations.

5 Deferred taxation

At 31 March 1996 there is an unprovided deferred tax liability of approximately £20,000 in respect of timing differences for capital allowances. This liability is however fully covered by available tax losses.

6 Share capital

	1996 £	1995 £
<i>Authorised, allotted, issued and fully paid</i>		
Ordinary shares of £1 each	1,000	1,000
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