

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 1995
FOR
ABBOTT & CO (NEWARK) LIMITED



ABBOTT & CO (NEWARK) LIMITED

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ABBOTT & CO (NEWARK) LIMITED

COMPANY INFORMATION

DIRECTORS: J H Price
H A S Price
N H Vinter

SECRETARY: Mrs A E Price

REGISTERED OFFICE: Newark Boilerworks
Northern Road
Newark
Notts

REGISTERED NUMBER: 2833304

AUDITOR: Adrian Shaw
Registered Auditor
Adrian Shaw & Partners
31 Albert Street
Newark
Notts
NG24 4BJ

ABBOTT & CO (NEWARK) LIMITED

REPORT OF THE AUDITOR TO
ABBOTT & CO (NEWARK) LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

I have examined the abbreviated financial statements on pages four to six together with the full financial statements of ABBOTT & CO (NEWARK) LIMITED prepared under Section 226 of the Companies Act 1985 for the year ended 30 September 1995.

Respective responsibilities of directors and auditor

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

Basis of opinion

I have carried out the procedures I considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of my work for the purpose of this report does not include examining or dealing with events after the date of my report on the full financial statements.

Opinion

In my 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 30 September 1995, and the abbreviated financial statements on pages four to six have been properly prepared in accordance with that Schedule.

Other information

On 22 July 1996 I reported, as auditor of ABBOTT & CO (NEWARK) LIMITED, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30 September 1995, and my audit report was as follows:

"I have audited the financial statements on pages four to ten which have been prepared under the historical cost convention and the accounting policies set out on page six.

Respective responsibilities of directors and auditor

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

Basis of opinion

I conducted my 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 judgments 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.

ABBOTT & CO (NEWARK) LIMITED

REPORT OF THE AUDITOR TO
ABBOTT & CO (NEWARK) LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me 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 my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In my opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 September 1995 and of its 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."

Adrian Shaw
Registered Auditor
Adrian Shaw & Partners
31 Albert Street
Newark
Notts
NG24 4BJ



Dated: 22 July 1996

ABBREVIATED BALANCE SHEET
As at 30 September 1995

[illegible]

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

H A S Price - DIRECTOR

Approved by the Board on 19 July 1996

ABBOTT & CO (NEWARK) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 30 September 1995

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax. Included in sales is £34963 representing sales to Ireland.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & Machinery	- 12.5% on cost
Motor Vehicles	- 25% on cost
Office Equipment	- 20% on cost

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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
As at 1 October 1994	40,168
Additions	7,322
Disposals	(11,970)
	<hr/>
As at 30 September 1995	35,520
DEPRECIATION:	
As at 1 October 1994	7,809
Charge for Year	5,930
Eliminated on Disposals	(3,070)
	<hr/>
As at 30 September 1995	10,669
NET BOOK VALUE:	
As at 30 September 1995	<hr/> £24,851
As at 30 September 1994	<hr/> £32,359

ABBOTT & CO (NEWARK) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 30 September 1995

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	30. 9.95	30. 9.94
		Value:	£	£
10,000	Ordinary Shares	£1	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	30. 9.95	30. 9.94
		Value:	£	£
1,000	Ordinary Shares	£1	<u>1,000</u>	<u>1,000</u>

4. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Abbott & Co.(Holdings) Ltd.
The loan reflected in note 8 on the accounts is repayable to this parent company.