

SIMPSONS (BRADFORD ON AVON) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31ST AUGUST 1995

Registered number: 1579236

LEDBURY MARTIN

CHARTERED ACCOUNTANTS

Glastonbury



SIMPSONS (BRADFORD ON AVON) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31st August 1995

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SIMPSONS (BRADFORD ON AVON) LIMITED**AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS**

**Auditors' report to
Simpsons (Bradford On Avon) Limited
pursuant to paragraph 24 of Schedule 8
to the Companies Act 1985**

We have examined the abbreviated financial statements on pages 2 to 5 together with the financial statements of Simpsons (Bradford On Avon) Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st August 1995.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements 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 financial statements 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 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 31st August 1995, and the abbreviated financial statements on pages 2 to 5 have been properly prepared in accordance with that Schedule.

Other information

On 4th December 1995 we reported, as auditors of Simpsons (Bradford On Avon) Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31st August 1995, 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 8.

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

SIMPSONS (BRADFORD ON AVON) LIMITED

AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS
(continued)

Auditors' report to
Simpsons (Bradford On Avon) Limited
pursuant to paragraph 24 of Schedule 8
to 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.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st August 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.'

Glastonbury
4th December 1995


Ledbury Martin
Registered Auditors
Chartered Accountants

SIMPSONS (BRADFORD ON AVON) LIMITED

ABBREVIATED BALANCE SHEET

at 31st August 1995

	Note	1995 £	1994 £
Fixed assets			
Tangible assets	2	10,281	13,588
Current assets			
Stocks		31,829	53,845
Debtors		66,998	50,467
Cash at bank and in hand		815	796
		<u>99,642</u>	<u>105,108</u>
Creditors: amounts falling due within one year		<u>(77,630)</u>	<u>(84,753)</u>
Net current assets		<u>22,012</u>	<u>20,355</u>
Total assets less current liabilities		<u>32,293</u>	<u>33,943</u>
Creditors: amounts falling due after more than one year	3	<u>(1,116)</u>	<u>(3,590)</u>
		<u>31,177</u>	<u>30,353</u>
Capital and reserves			
Called up share capital	5	10	10
Profit and loss account		<u>31,167</u>	<u>30,343</u>
Total shareholders' funds		<u>31,177</u>	<u>30,353</u>

continued

SIMPSONS (BRADFORD ON AVON) LIMITED

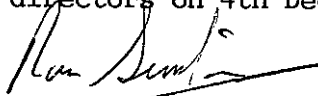
ABBREVIATED BALANCE SHEET
(continued)

at 31st August 1995

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

In the preparation of the company's annual financial statements, the directors have taken advantage of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company is entitled to those exemptions.

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 4th December 1995.



Mr R Simpson
Director

SIMPSONS (BRADFORD ON AVON) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st August 1994

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 is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

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:

Plant and machinery	25% p.a. on reducing balance basis
Motor vehicles	25% p.a. on reducing balance basis

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Rentals paid under operating leases are charged to income as incurred.

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on estimated selling price less the estimated cost of disposal.

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.

SIMPSONS (BRADFORD ON AVON) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st August 1994

2 Fixed assets

Cost or valuation	Tangible fixed assets £
1st September 1994	33,546
Additions	119
31st August 1995	<u>33,665</u>
Depreciation	
1st September 1994	19,958
Charge for year	3,426
31st August 1995	<u>23,384</u>
Net book amount	
31st August 1995	<u>10,281</u>
1st September 1994	<u>13,588</u>

3 Creditors: amounts falling due after more than one year

	1995 £	1994 £
Obligations under finance leases contracts	<u>1,116</u>	<u>3,590</u>

4 Obligations under finance leases and hire purchase contracts

	1995 £	1994 £
The maturity of these amounts is as follows:		
Amounts payable:		
Within one year	2,753	2,753
Within two to five years	1,147	3,900
	<u>3,900</u>	<u>6,653</u>
Less: finance charges allocated to future periods	310	880
	<u>3,590</u>	<u>5,773</u>

Finance leases and hire purchase contracts are analysed as follows:

Current obligations	2,474	2,183
Non - current obligations	1,116	3,590
	<u>3,590</u>	<u>5,773</u>

SIMPSONS (BRADFORD ON AVON) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st August 1994

5 Called up share capital

	1995		1994	
	Number of shares	£	Number of shares	£
Authorised				
Equity shares				
Authorised share capital	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Allotted called up and fully paid				
Equity shares				
Authorised share capital	10	10	10	10
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