

R. & G. FINISHES (STOVE ENAMELLERS) LIMITED

Company No. 881687

ABBREVIATED STATUTORY ACCOUNTS

For The Year Ended 28th February 1998

W.S. Nadin & Co.

Chartered Certified Accountants

11 Montpelier Avenue
Bexley
Kent
DA5 3AP



R. & G. FINISHES (STOVE ENAMELLERS) LIMITED

Abbreviated Statutory Accounts

For The Year Ended 28th February 1998

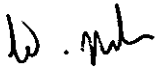
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ACCOUNTANT'S REPORT
ON THE UNAUDITED FINANCIAL STATEMENTS TO THE DIRECTORS OF
R. & G. FINISHES (STOVE ENAMELLERS) LIMITED

The following reproduces the text of the report prepared for the purposes of Section 249A(2) of the Companies Act 1985 in respect of the company's annual financial accounts, from which the abbreviated financial accounts (set out on pages 2 to 5) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial accounts for the year ended 28th February 1998, set out on pages 4 to 11 and you consider that the company is exempt both from an audit and a report under Section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



.....
W.S. Nadin & Co.
Chartered Certified Accountants
11 Montpelier Avenue
Bexley
Kent
DA5 3AP

10th July 1998

R. & G. FINISHES (STOVE ENAMELLERS) LIMITED

Abbreviated Balance Sheet as at 28th February 1998

| | <u>Note</u> | <u>1998</u> | <u>1997</u> |
|--|-------------|---------------------|---------------------|
| | | £ | £ |
| Fixed Assets | | | |
| Tangible Assets | 2 | 700 | 164 |
| Current Assets | | | |
| Stock and Work in Progress | | 285 | 267 |
| Debtors | | 17,089 | 21,846 |
| Bank Deposit Account | | 243 | 237 |
| Cash at Bank and in Hand | | 4,563 | (228) |
| | | <u>22,180</u> | <u>22,122</u> |
| Creditors : amounts falling due within one year | | <u>19,025</u> | <u>19,998</u> |
| Net Current Assets | | <u>3,155</u> | <u>2,124</u> |
| Total Assets Less Current Liabilities | | <u><u>3,855</u></u> | <u><u>2,288</u></u> |
| Capital and Reserves | | | |
| Share Capital | 3 | 100 | 100 |
| Profit and Loss Account | | 3,755 | 2,188 |
| Total Shareholders Funds | | <u><u>3,855</u></u> | <u><u>2,288</u></u> |

R. & G. FINISHES (STOVE ENAMELLERS) LIMITED

Abbreviated Balance Sheet as at 28th February 1998

The directors consider that for the year ended 28th February 1998 the company was entitled to exemption under sub-section 1 of Section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under sub-section 2 of Section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the act relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of Directors


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D.E. Extance
Director

Approved by the Board :

10th July 1998

R. & G. FINISHES (STOVE ENAMELLERS) LIMITED

Notes to the Abbreviated Accounts
For The Year Ended 28th February 1998

1. Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical cost convention as modified to incorporate the revaluation of certain fixed assets.

Turnover

Turnover represents the net invoiced sales of goods, excluding V.A.T.

Tangible Fixed Assets

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

| | |
|---------------------|-------------|
| Motor Vehicles | 25% on cost |
| Plant and Equipment | 15% on cost |

Cash Flow Statement

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.

R. & G. FINISHES (STOVE ENAMELLERS) LIMITED

Notes to the Abbreviated Accounts

For The Year Ended 28th February 1998

2. Fixed Assets

| | <u>Tangible Assets</u> |
|-----------------------|------------------------|
| | £ |
| Cost | |
| At 1st March 1997 | 9,152 |
| Additions in Year | 660 |
| At 28th February 1998 | <u>9,812</u> |
| Depreciation | |
| At 1st March 1997 | 8,988 |
| Charge for Year | 124 |
| At 28th February 1998 | <u>9,112</u> |
| Net Book Value | |
| At 28th February 1998 | <u>700</u> |
| At 28th February 1997 | <u>164</u> |

3. Share Capital

| | <u>1998</u> | <u>1997</u> |
|---------------------------------|-------------|-------------|
| | £ | £ |
| Authorised | <u>100</u> | <u>100</u> |
| Allotted, Issued and Fully Paid | <u>100</u> | <u>100</u> |