

**STOWE WAREHOUSING LIMITED**

**ABBREVIATED ACCOUNTS**

**31 DECEMBER 1997**

**CONTENTS**

	<b>Page</b>
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2
Auditors' report	3



**Company registration number 2816726**

## STOWE WAREHOUSING LIMITED

## ABBREVIATED BALANCE SHEET

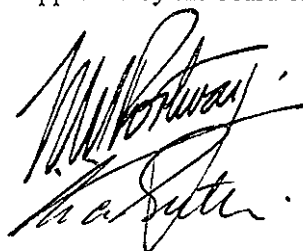
31 DECEMBER 1997

Notes		1997 £	1996 £
	<b>Fixed assets</b>		
2	Tangible assets	7,282	1,670
	<b>Current assets</b>		
	Stocks	781	846
	Debtors	26,838	14,372
	Cash at bank	159	1,116
		27,778	16,334
	<b>Creditors: amounts falling due within one year</b>	(34,653)	(17,858)
	Net current liabilities	(6,875)	(1,524)
	Total assets less current liabilities	407	146
	<b>Capital and reserves</b>		
3	Called up share capital	100	100
	Profit and loss account	307	46
		407	146

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities.

The accounts on pages 1 and 2 were approved by the board of directors on 14 July 1998 and signed on its behalf by

N W PORTWAY )  
 ) Directors  
 G A BUTLER )



The notes on page 2 form part of these accounts.

# STOWE WAREHOUSING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

31 DECEMBER 1997

### 1 Accounting policies

#### Accounting convention

The accounts have been prepared under the historical cost convention.

#### Depreciation

The depreciation of tangible fixed assets, is based on cost, less estimated residual value, and is applied to write off the cost of the asset evenly over its expected useful life as follows:

Plant and equipment                      10% pa on cost

#### Stocks

Stocks are stated at invoice cost or net realisable value if lower.

#### Turnover

Turnover represents the value of goods sold and services provided net of value added tax.

### 2 Tangible fixed assets

	£
Cost:	
At 1 January 1997	1,920
Additions	6,449
	<hr/>
At 31 December 1997	8,369
	<hr/>
Depreciation:	
At 1 January 1997	250
Charge for the year	837
	<hr/>
At 31 December 1997	1,087
	<hr/>
Net book amount at:	
31 December 1997	7,282
31 December 1996	1,670
	<hr/> <hr/>

### 3 Share capital

	Authorised		Allotted, called up and fully paid	
	1997	1996	1997	1996
	Number	Number	£	£
Ordinary shares of £1 each	100	100	100	100
	<hr/>	<hr/>	<hr/>	<hr/>

### 4 Parent company

The company is a subsidiary of Webb & Son (Combs) Limited which is registered in England.

## AUDITORS' REPORT TO STOWE WAREHOUSING LIMITED

### UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 1 and 2 together with the financial statements of the company for the year ended 31 December 1997 prepared under Section 226 of the Companies Act 1985.

#### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

#### Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did 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 to deliver abbreviated accounts prepared in accordance with Section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 1 and 2 are properly prepared in accordance with those provisions.

#### Other information

##### Respective responsibilities of directors and auditors

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.

The statement of directors' responsibilities referred to in our audit report on the full financial statements was as follows:

##### Directors' responsibilities for preparing the accounts

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

WHEAWILL & SUDWORTH

*Wheawill & Sudworth*

Registered Auditors  
Chartered Accountants

35 Westgate  
Huddersfield  
HD1 1PA  
15 July 1998