

W & J SIMONS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED

31 MARCH 2000



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W & J SIMONS LIMITED

ABBREVIATED ACCOUNTS

Year ended 31 March 2000

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REPORT OF THE AUDITORS TO W & J SIMONS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 2000 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 sections 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 considered 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



COOPER-PARRY

NOTTINGHAM

Chartered Accountants

27/11/2000

Registered Auditor

W & J SIMONS LIMITED

ABBREVIATED BALANCE SHEET

At 31 March 2000

	Notes	£	2000 £	£	1999 £
Fixed assets					
Tangible assets	2		1,909,264		1,975,418
Investments	2		134,726		134,726
			<u>2,043,990</u>		<u>2,110,144</u>
Current assets					
Debtors		44,530		25,852	
Cash at bank and in hand		344,579		333,922	
		<u>389,109</u>		<u>359,774</u>	
Creditors: amounts falling due within one year					
		(269,313)		(237,123)	
Net current assets			<u>119,796</u>		<u>122,651</u>
Total assets less current liabilities			<u>2,163,786</u>		<u>2,232,795</u>
Capital and reserves					
Called up share capital	3		516,762		516,762
Share premium account			118,283		118,283
Revaluation reserve			1,077,720		1,096,267
Other reserves			23,963		23,963
Profit and loss account			427,058		477,520
Shareholders' funds			<u>2,163,786</u>		<u>2,232,795</u>

These abbreviated accounts have been 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

.....
J D Booth
Director

Approved by the board on *S. J. Simons* .

The notes on pages 3 to 4 form part of these abbreviated accounts.

W & J SIMONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2000

1 Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's financial statements.

Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of the investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents rented income and excludes value added tax.

Turnover derives from the principal activity of the company and has been conducted entirely within the United Kingdom.

Depreciation

Depreciation has been provided on all fixed assets, excluding investment properties, using the following annual rate and basis

Reducing balance basis

Plant and machinery	25 %
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Investments

Investment properties are valued each year and surpluses or deficits are taken directly to revaluation reserves in accordance with SSAP 19. Accordingly no depreciation is provided.

Deferred taxation

A deferred taxation provision is calculated on the liability method on all timing differences which the directors expect to reverse in the foreseeable future, calculated at the rate at which it is estimated tax will become payable.

Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

W & J SIMONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2000

2 Fixed assets

	Investment Properties	Trade Investments Related Assets	
	£	£	£
Cost or valuation			
At 1 April 1999	1,975,385	1,061	134,726
Additions	17,373	-	-
Revaluation	(83,519)		-
	<u>1,909,239</u>	<u>1,061</u>	<u>134,726</u>
At 1 April 1999 & at 31 March 2000			
	<u>1,909,239</u>	<u>1,061</u>	<u>134,726</u>
Depreciation			
At 1 April 1999 & at 31 March 2000	-	1,036	-
	<u>-</u>	<u>1,036</u>	<u>-</u>
Net book value			
At 31 March 2000	1,909,239	25	134,726
	<u>1,909,239</u>	<u>25</u>	<u>134,726</u>
At 31 March 1999	1,975,385	33	134,726
	<u>1,975,385</u>	<u>33</u>	<u>134,726</u>

Investment Properties

- a) The 1998 valuation was performed by the directors on an existing use basis and the directors consider the valuation to be a fair reflection of the value of the properties at 31 March 1999.
- b) Investment properties are accounted for in accordance with SSAP 19. No depreciation is provided in respect of such properties. Although the Companies Act 1985 would normally require the systematic annual depreciation of fixed assets, it is believed that this policy of not providing depreciation is necessary in order for the financial statements to show a true and fair view.
- c) At 31 March 2000, the cost of investment properties was £935,300 (1999 : £917,927)

Investments

The company owns the entire share capital of Edwalton Estates Limited, a dormant company registered in the United Kingdom.

The value of the company's investment in this subsidiary is included in the balance sheet at £95,916, the value of Edwalton Estates Limited's capital and reserves.

The market value of the listed investments at 31 March 2000 was £35,971. The directors consider this to be a temporary fall and have not therefore adjusted the valuation.

3 Called-up share capital

	2000	1999
	£	£
Authorised:		
540,725 Ordinary Shares of £ 1 each	540,725	540,725
	<u>540,725</u>	<u>540,725</u>
Allotted, issued and fully paid:		
516,762 Ordinary Shares of £ 1 each	516,762	516,762
	<u>516,762</u>	<u>516,762</u>