

WRIGHT'S OF LYMM LIMITED

Company Number 2845236

ABBREVIATED REPORT AND ACCOUNTS

For the year ended 31 August 1999



A27
COMPANIES HOUSE

AUYG5RR5

0424
29/06/00

PETER HILL
CHARTERED ACCOUNTANT

WRIGHT'S OF LYMM LIMITED
ABBREVIATED REPORT AND ACCOUNTS
For the year ended 31 August 1999

INDEX

	<u>Page</u>
Statement of Directors Responsibilities	1
Balance Sheet	2
Notes to the Accounts	3 to 5

.....

WRIGHT'S OF LYMM LIMITED
ABBREVIATED REPORT AND ACCOUNTS
For the year ended 31 August 1999

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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

- a select suitable accounting policies and then apply them consistently;
- b make judgements and estimates that are reasonable and prudent;
- c prepare the financial statements 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 enable them to ensure that the financial statements comply with the Companies Act 1998. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

.....

WRIGHT'S OF LYMM LIMITEDABBREVIATED BALANCE SHEET AS AT 31 AUGUST 1999

		<u>Note</u>	<u>£</u>	<u>£</u>
	<u>FIXED ASSETS</u>			
7012	Tangible Assets	3		3540
	<u>CURRENT ASSETS</u>			
16862	Stock	1	14314	
16529	Trade Debtors		13005	
1414	Prepayments		696	
31842	Cash and Bank Balances		20369	
				<u>48384</u>
66647				
	<u>CURRENT LIABILITIES</u>			
	Amounts falling due within one year:			
45064	Trade Creditors and Accruals	5	22942	
2985	Corporation Tax	2	62	
				<u>23004</u>
48049				
18598	Net Current Assets			25380
£25610	Net Assets			<u>£28920</u>
	<u>SHARE CAPITAL AND RESERVES</u>			
1000	Called up Share Capital	6		1000
24610	Profit and Loss Account			27920
				<u>£28920</u>
£25610				

For the financial year ended 31 August 1999 the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985 and no member or members have requested an audit pursuant to section 249B(2) in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:

- i ensuring that the company keeps accounting records which comply with section 221; and
- ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its 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 this act relating to accounts, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

Directors:

[Signature]

[Signature]

The notes on pages 3 to 5 form part of these accounts.

Dated 19-6-00

WRIGHT'S OF LYMM LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 August 1999

1 ACCOUNTING POLICIES

The accounts have been based on the following accounting policies which, except where otherwise stated, are consistent with the previous year.

Basis of Accounting

The accounts have been prepared under the historical cost convention and in compliance with statements of standard accounting practice.

Sales

Sales represents the total amount receivable by the Company, net of VAT, in the ordinary course of trade, for services and goods supplied.

Stock and Work in Progress

Stock and work in progress are as valued by the managing Director and are expressed to be at the lower of cost or net realisable value. Costs of goods purchased for resale are calculated on a first in first out basis.

Leases

Where the company enters into a lease which confers substantially all the risks and benefits of ownership, the lease is treated as a 'finance lease'. The asset is recorded in the Balance Sheet as a fixed asset and is depreciated over its normal life. Future lease payments, net of finance charges, are included within creditors. payments are then apportioned between capital, which reduces the liability, and finance charges, which are charged to the Profit and Loss Account.

All other leases are treated as 'operating leases' and payments are charged directly to Profit and Loss Account.

Pension Scheme

The pension Scheme is a defined contribution scheme. The amount of the contributions payable in each accounting period is charged directly to Profit and Loss Account.

Depreciation

Depreciation is provided on the net book value of tangible assets in order to write them off over their useful lives.

Plant and Equipment	25% per annum
Motor Vehicles	25% per annum

Deferred Taxation

Deferred taxation has only to be provided for taxation liabilities which, under current legislation, are not expected to be deferred for the foreseeable future. Accordingly, no provision is made in these accounts.

.....

WRIGHTS OF LYMM LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 August 1999

2 TAXATION

Provision has been made for Corporation Tax part at 21% and part at 20% on the results for the year.

3 FIXED ASSETS

	<u>Total</u>
<u>Cost</u>	
Balance Fwd	16903
Additions	2092
Disposals	10395
	<hr/> 8600 <hr/>
<u>Depreciation</u>	
Balance Fwd	9891
Charge for the year	1179
Adjustment for Disposals	6010
	<hr/> 5060 <hr/>
Book Value at 31 Aug 1999	<hr/> 3540 <hr/>
Book Value at 31 Aug 1998	<hr/> 7012 <hr/>

4 DIRECTORS LOAN ACCOUNTS

The Directors' loan accounts are interest free and repayable on demand.

WRIGHT'S OF LYMM LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 August 1999

5 CREDITORS AND ACCRUALS

Amounts falling due within one year:

	<u>1999</u>	<u>1998</u>
Trade Creditors	15783	23160
Directors Loan Accounts	3699	17885
Taxation and Social Security	2258	3024
Accruals	1202	995
	<hr/> 22942	<hr/> 45064

6 CALLED UP SHARE CAPITAL

	<u>1999</u>	<u>1998</u>
<u>Authorised</u>		
Ordinary Shares of £1 each	1000	1000
<u>Allotted Issued and Fully Paid</u>		
Ordinary Shares of £1 each	1000	1000

7 COMPANY STATUS

In the opinion of the Directors, the Company is a Close Company within the provisions of the Income and Corporation Taxes Acts.