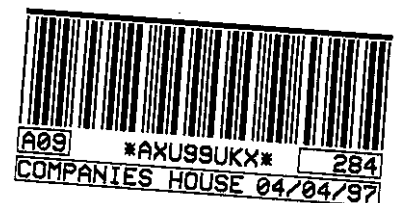


20/12  
Registered no. 2832126

**ALLEN OWEN LTD**

**ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 1996**

**TOMLINSON HARRIS & CO.  
PROSPECT HOUSE,  
5 MAY LANE,  
DURSLEY, GLOS.  
GL11 4JH**



# ALLEN OWEN LTD

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# **ALLEN OWEN LTD**

## **ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS OF ALLEN OWEN LTD**

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

### **Respective responsibilities of directors and reporting accountants**

As described on the balance sheet the company's directors are responsible for the preparation of the accounts, and they believe that the company is exempt from an audit. It is our responsibility to examine the accounts and, based on our examination, to report our opinion, as set out below, to the members.

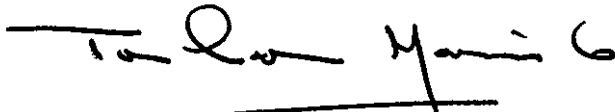
### **Basis of opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

### **Opinion**

In our opinion:

- a) the accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- b) having regard only to, and on the basis of, the information contained in those accounting records:
  - i the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
  - ii the company satisfied the conditions for exemption from an audit of the accounts for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).



**TOMLINSON HARRIS & CO.**  
Reporting Accountants

Date: 21st March 1997.....

PROSPECT HOUSE,  
5 MAY LANE,  
DURSLEY, GLOS.  
GL11 4JH

# ALLEN OWEN LTD

## ABBREVIATED BALANCE SHEET AT 30 JUNE 1996

	Note	1996 £	1995 £
<b>FIXED ASSETS</b>	2		
Tangible assets		5,657	5,646
<b>CURRENT ASSETS</b>			
Debtors		14,130	4,705
Cash at bank and in hand		23,718	4,313
		<u>37,848</u>	<u>9,018</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>12,828</u>	<u>12,131</u>
<b>NET CURRENT ASSETS</b>		25,020	(3,113)
<b>NET ASSETS</b>		<u>30,677</u>	<u>2,533</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2	2
Profit and loss account		<u>30,675</u>	<u>2,531</u>
<b>SHAREHOLDERS' FUNDS - ALL EQUITY</b>		<u>30,677</u>	<u>2,533</u>

The annexed notes form part of these financial statements.

# ALLEN OWEN LTD

## ABBREVIATED BALANCE SHEET AT 30 JUNE 1996 (CONT)

The directors are satisfied that the company was entitled to exemption under subsection (2) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B 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 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 this Act relating to accounts, so far as applicable to the company.

The directors have taken advantage of the special exemptions conferred by Parts I and III of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

These financial statements were approved by the board on .....

ON BEHALF OF THE BOARD

  
.....  
DAVID D. OWEN - DIRECTOR

Date: 18<sup>th</sup> March 97

  
Cathie Owen

The annexed notes form part of these financial statements.

# **ALLEN OWEN LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 1996**

### **1. ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

#### **Cash Flow Statement**

The company qualifies as a small company and advantage has therefore been taken of the exemption provided by the Financial Reporting Standard No 1 not to prepare a cash flow statement.

#### **Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention.

The effect of events in relation to the year ended 30 June 1996 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 30 June 1996 and of the results for the year ended on that date.

#### **Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Fixtures and fittings	- 10% on written down value
-----------------------	-----------------------------

#### **Deferred Taxation**

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

#### **Pension Costs**

The company operates a pension scheme for the benefit of all its employees. The scheme is a defined contribution scheme, and the contributions are charged against profits as they are paid.

# ALLEN OWEN LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 1996 (CONT)

### 2. FIXED ASSETS

	Tangible fixed assets £
<b>Cost</b>	
At 1 July 1995	6,579
Additions	639
Revaluations	-
Disposals	-
Intra group transfers	-
	<hr/>
At 30 June 1996	7,218 <hr/>
<b>Depreciation</b>	
At 1 July 1995	933
Charge for the year	628
Disposals	-
Revaluations	-
Intra group transfers	-
	<hr/>
At 30 June 1996	1,561 <hr/>
<b>Net book value</b>	
At 30 June 1996	5,657 <hr/> <hr/>
<i>At 30 June 1995</i>	<hr/> <hr/> 5,646 <hr/> <hr/>

### 3. SHARE CAPITAL

	1996 £	1995 £
Authorised 100,000 ordinary shares of £1 each	100,000 <hr/>	100,000 <hr/>
Allotted, called up and fully paid 2 ordinary shares of £1 each	2 <hr/> <hr/>	2 <hr/> <hr/>