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CONCORDE DAMP & WALL TIE COMPANY LIMITED

Company No: 2484079

ABBREVIATED

FINANCIAL STATEMENTS

- for the year ended -

31 MAY 1996

TORREVELL DENT
Certified Accountants
153-155 Sunbridge Road
Bradford, BD1 2NU



CONCORDE DAMP & WALL TIE COMPANY LIMITED

DIRECTORS

T.H.Butler
C.M.Butler

SECRETARY

C.M.Butler

BUSINESS ADDRESS

780 Manchester Road
Bradford
BD5 7QP

REGISTERED OFFICE

C/o Torevell Dent
153-155 Sunbridge Road
Bradford
BD1 2NU

ACCOUNTANTS

Torevell Dent
Certified Accountants
153-155 Sunbridge Road
Bradford
BD1 2NU

CONCORDE DAMP & WALL TIE COMPANY LIMITED

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FOR THE YEAR ENDED 31 MAY 1996

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CONCORDE DAMP & WALL TIE COMPANY LIMITED

ACCOUNTANT'S REPORT TO CONCORDE DAMP & WALL TIE COMPANY LIMITED

We have examined the abbreviated financial statements on pages 3 to 7 and compared them to the full financial statements of Concorde Damp & Wall Tie Company Limited for the year ended 31 May 1996.

On 11 OCTOBER 1996 we reported, as accountants of Concorde Damp & Wall Tie Company Limited, to the shareholders on the full financial statements prepared under section 249 of the Companies Act 1985 for the year ended 31 May 1996, and our accountants' report was as follows:

'We have examined, without carrying out an audit, the financial statements for the year ended 31 May 1996 set out on pages 3 to 11.

Respective responsibilities of directors and reporting accountant

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

Basis of opinion

We conducted our examination in accordance with appropriate standards for reporting accountants issued by the Auditing Practices Board. This examination consisted of comparing the financial statements 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 purpose of this report.

The examination was not an audit conducted in accordance with Auditing Standards. Accordingly we do not express an audit opinion on the financial statements. Therefore our examination does not provide any assurance that the accounting records and the financial statements are free from material misstatement.

CONCORDE DAMP & WALL TIE COMPANY LIMITED

ACCOUNTANT'S REPORT TO CONCORDE DAMP & WALL TIE COMPANY LIMITED (Continued)

Opinion

In our opinion:

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

TOREVELL DENT
Certified Accountants

153-155 Sunbridge Road
Bradford
BD1 2NU

Date: 11 OCTOBER 1996

CONCORDE DAMP & WALL TIE COMPANY LIMITED

ABBREVIATED BALANCE SHEET AT 31 MAY 1996

	Notes	£	1996 £	£	1995 £
FIXED ASSETS					
Tangible assets	2		14,506		19,293
CURRENT ASSETS					
Stocks		500		400	
Debtors		17,284		17,423	
Cash at bank and in hand		1,059		10,800	
			<u>18,843</u>	<u>28,623</u>	
CREDITORS: Amounts falling due within one year			<u>(25,619)</u>	<u>(36,783)</u>	
NET CURRENT LIABILITIES			<u>(6,776)</u>	<u>(8,160)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			7,730	11,133	
CREDITORS: Amounts falling due after more than one year			<u>(1,389)</u>	<u>(4,722)</u>	
			<u>6,341</u>	<u>6,411</u>	
CAPITAL AND RESERVES					
Called up share capital	3		100	100	
Profit and loss account			6,241	6,311	
			<u>6,341</u>	<u>6,411</u>	

The statements required to be made by the company's directors and the signatures required by the Companies Act 1985 are given on the following page.

The notes on pages 5 to 7 form part of these abbreviated financial statements.

CONCORDE DAMP & WALL TIE COMPANY LIMITED

ABBREVIATED BALANCE SHEET AT 31 MAY 1996 (Continued)

The directors have taken advantage of the exemption conferred by section 249A(2) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

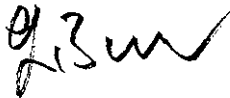
The directors acknowledge their responsibilities for ensuring that:-

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 May 1996 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

In preparing these abbreviated financial statements:-


- a) We have relied upon the exemptions for individual financial statements under sections 246 and 247 of the Companies Act 1985.
- b) We have done so on the grounds that the company is entitled to the benefit of those sections as a small company.

T.H.BUTLER



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C.M.BUTLER



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Directors Date: 11 OCTOBER 1996

The notes on pages 5 to 7 form part of these abbreviated financial statements.

CONCORDE DAMP & WALL TIE COMPANY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 1996

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

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

1.2 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

1.3 DEPRECIATION

Depreciation is provided using the following rates and bases to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Plant and machinery	25%	Reducing balance
Fixtures and fittings	20%	Reducing balance
Motor vehicles	25%	Reducing balance

1.4 STOCKS

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.5 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

1.6 LEASING AND HIRE PURCHASE

Assets acquired under finance leases or hire purchase contracts are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Finance charges and interest are taken to the profit and loss account in constant proportion to the remaining balance of capital repayments or net obligations outstanding.

Rentals payable under operating leases are taken to the profit and loss account on a straight line basis over the lease term.

1.7 PENSIONS

Pension contributions are charged to the profit and loss account so as to spread the cost of the pensions over the employees' working lives with the company. These contributions are invested separately from the company's assets.

CONCORDE DAMP & WALL TIE COMPANY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 1996

2. **FIXED ASSETS**

	Tangible assets £
<u>Cost</u>	
At 1 June 1995	32,197
At 1 June 1995 and At 31 May 1996	32,197
<u>Depreciation</u>	
At 1 June 1995	12,904
Charge for year	4,787
At 31 May 1996	17,691
<u>Net book value at 31 May 1996</u>	14,506
<u>Net book value at 31 May 1995</u>	19,293

Included above are assets held under finance leases or hire purchase contracts as follows:-

	1996 £	1995 £
Net book value	10,069	13,425
Depreciation charge for the year	3,356	4,475

Net obligations under finance leases and hire purchase contracts are secured on the assets acquired.

CONCORDE DAMP & WALL TIE COMPANY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 1996

3. SHARE CAPITAL	1996 £	1995 £
<u>Authorised</u>		
Equity interests:		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
<u>Allotted, called up and fully paid</u>		
Equity interests:		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>