

AE Burgess and Sons Limited

Abbreviated financial statements

31 March 1995

Registered number 373335



AE Burgess and Sons Limited

Abbreviated financial statements

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AE Burgess and Sons Limited

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 affairs of the company and of the profit or loss for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.



1 Waterloo Way
Leicester
LE1 6LP

Report of the auditors to the directors of AE Burgess and Sons Limited pursuant to paragraph 24 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated accounts on pages 4 to 7 together with the financial statements of AE Burgess and Sons Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 March 1995.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 4 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31 March 1995, and the abbreviated accounts on pages 4 to 7 have been properly prepared in accordance with that Schedule.

Other information

On 18 July 1995 we reported, as auditors of AE Burgess and Sons Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 March 1995, and our audit report was as follows:

"We have audited the financial statements on pages 5 to 13.

Respective responsibilities of directors and auditors

As described on page 3 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.

Report of the auditors to the directors of AE Burgess and Sons Limited
pursuant to paragraph 24 of Schedule 8 to the Companies Act 1985 (continued)

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 1995 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

KMG

Chartered Accountants
Registered Auditors

18 July 1995

AE Burgess and Sons Limited

Balance sheet
at 31 March 1995

	Note	1995		1994	
		£	£	£	£
Fixed assets					
Tangible assets	2		826,842		707,389
Current assets					
Stocks		35,759		36,659	
Debtors		626,298		588,410	
Cash at bank and in hand		310,190		114,141	
		<u>972,247</u>		<u>739,210</u>	
Creditors: amounts falling due within one year	3	<u>(643,316)</u>		<u>(470,893)</u>	
Net current assets			<u>328,931</u>		<u>268,317</u>
Total assets less current liabilities			<u>1,155,773</u>		<u>975,706</u>
Creditors: amounts falling due after more than one year	4		(183,699)		(132,322)
Provisions for liabilities and charges			<u>(22,961)</u>		<u>(15,905)</u>
			<u>949,113</u>		<u>827,479</u>
Capital and reserves					
Called up share capital	5		4,420		4,420
Profit and loss account			944,693		823,059
			<u>949,113</u>		<u>827,479</u>

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

These financial statements were approved by the board of directors on 18 July 1995 and were signed on its behalf by:

NV Burgess
Director

N. V. Burgess

BG Reeves
Director

BGR

AE Burgess and Sons Limited

Notes

(forming part of the financial statements)

1 Accounting policies

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

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year. Turnover for the year was derived entirely from continuing activities.

Fixed assets and depreciation

Depreciation is provided by the company to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Freehold land	-	Nil
Buildings	-	5 % per annum
Plant and machinery	-	Between 15 % and 20 % per annum

Stocks

Stocks are valued at the lower of cost or net realisable value. In determining the cost of raw materials, consumables and goods for resale, the average purchase price is used.

Taxation

The charge for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred taxation only to the extent that it is probable that an actual liability will crystallise.

Leases

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a "finance lease". The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated over the shorter of its estimated useful life and the lease term. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element which is charged to the profit and loss account as interest, and the capital element, which reduces the outstanding obligations for future instalments included with creditors.

All other leases are "operating leases" and the rental charges are taken to the profit and loss account on a straight line basis over the life of the lease.

AE Burgess and Sons Limited

Notes (continued)

1 Accounting policies (continued)

Pension costs

The company operates a defined contribution pension scheme for the directors. The assets of the scheme are held separately from those of the company in an independently administered fund. The amount charged against profits represents the contributions payable to the scheme in respect of the accounting period.

2 Tangible fixed assets

	£
<i>Cost</i>	
At beginning of year	1,715,600
Additions	339,363
Disposals	(207,875)
	<hr/>
At end of year	1,847,088
	<hr/>
<i>Depreciation</i>	
At beginning of year	1,008,211
Charge for year	196,187
Eliminated on disposals	(184,152)
	<hr/>
At end of year	1,020,246
	<hr/>
<i>Net book value</i>	
At 31 March 1995	826,842
	<hr/>
At 31 March 1994	707,389
	<hr/>

3 Creditors: amounts falling due within one one year

	1995 £	1994 £
Bank loans and overdraft	123,763	30,047
Obligations under finance lease and hire purchase contracts	84,156	78,259
	<hr/>	<hr/>
	207,919	108,306
	<hr/>	<hr/>

AE Burgess and Sons Limited

Notes (continued)

4	Creditors: amounts falling due after more than one year	1995 £	1994 £
	Obligations under finance leases and hire purchase contracts	<u>183,699</u>	<u>132,322</u>
5	Called up share capital	1995 £	1994 £
	<i>Authorised</i>		
	Ordinary shares of £1 each	<u>6,000</u>	<u>6,000</u>
	<i>Allotted, called up and fully paid</i>		
	Ordinary shares of £1 each	<u>4,420</u>	<u>4,420</u>