



REGISTERED NUMBER: 02332874 (England and Wales)

**KNIGHTS LOWE**

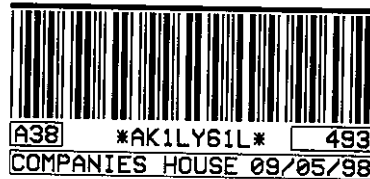
Chartered Accountants • Registered Auditors

Abbreviated Financial Statements

for the Year Ended 31 March 1998

for

Accord Services Limited



**Accord Services Limited**

**Index to the Abbreviated Financial Statements**  
**for the Year Ended 31 March 1998**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Auditors on the Abbreviated Financial Statements</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Financial Statements</b>	<b>4</b>

**Accord Services Limited**

**Company Information**  
**for the Year Ended 31 March 1998**

**DIRECTORS:** I J Lay  
P M Webber

**SECRETARY:** P M Webber

**REGISTERED OFFICE:** Infusion House  
Rougham Industrial Estate  
Bury St Edmunds  
Suffolk

**REGISTERED NUMBER:** 02332874 (England and Wales)

**AUDITORS:** Knights Lowe  
Chartered Accountants  
and Registered Auditors  
Lark House  
117 Eastgate Street  
Bury St Edmunds  
Suffolk

**Accord Services Limited**

**Report of the Auditors to**  
**Accord Services Limited**

**Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 March 1998 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

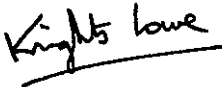
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Knights Lowe  
Chartered Accountants  
and Registered Auditors  
Lark House  
117 Eastgate Street  
Bury St Edmunds  
Suffolk

Dated: 7 May 1998

**Accord Services Limited**

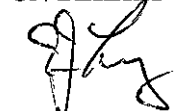
**Abbreviated Balance Sheet**

**31 March 1998**

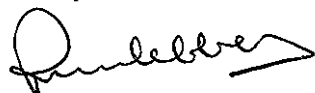
		1998		1997	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		27,118		41,082
<b>CURRENT ASSETS:</b>					
Stocks		74,323		50,418	
Debtors	3	50,922		49,686	
Cash at bank and in hand		25,685		20,183	
		150,930		120,287	
<b>CREDITORS: Amounts falling due within one year</b>		75,790		70,091	
<b>NET CURRENT ASSETS:</b>			75,140		50,196
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£102,258		£91,278
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		45,000		45,000
Profit and loss account			57,258		46,278
Shareholders' funds			£102,258		£91,278

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



I J Lay - DIRECTOR



P M Webber - DIRECTOR

Approved by the Board on 7 May 1998

**Accord Services Limited**

**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 31 March 1998**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and equipment	- 5 years straight line
Fixtures and fittings	- 5 years straight line
Motor vehicles	- 25% on reducing balance
Office equipment	- 4 years straight line

**Stocks**

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

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**2. TANGIBLE FIXED ASSETS**

	Plant and equipment	Fixtures and fittings	Motor vehicles	Office equipment	Totals
	£	£	£	£	£
<b>COST:</b>					
At 1 April 1997 and 31 March 1998	88,316	5,236	27,660	7,742	128,954
<b>DEPRECIATION:</b>					
At 1 April 1997	68,801	5,236	7,375	6,460	87,872
Charge for year	8,424	-	5,071	469	13,964
At 31 March 1998	77,225	5,236	12,446	6,929	101,836
<b>NET BOOK VALUE:</b>					
At 31 March 1998	11,091	-	15,214	813	27,118
At 31 March 1997	19,515	-	20,285	1,282	41,082

**Accord Services Limited**

**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 31 March 1998**

**3. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR**

	1998	1997
	£	£
Advance corporation tax	1,493	902
	<u>1,493</u>	<u>902</u>

**4. CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	1998	1997
			£	£
100,000	Ordinary Shares	£1	100,000	100,000
			<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	1998	1997
			£	£
45,000	Ordinary Shares	£1	45,000	45,000
			<u>45,000</u>	<u>45,000</u>

**5. RELATED PARTY DISCLOSURES**

There are loans from the directors of £30,000 (1997 - £30,000). Interest has been paid at 12.50% per annum amounting to £3,750 (1997 - £3,750).