

Company Number: 1646981

CHARLES MUDDLE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 1998



AUDITORS' REPORT TO CHARLES MUDDLE LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the accounts of Charles Muddle Limited for the year ended 31st July 1998 prepared under section 226 of the Companies Act 1985.

Respective Responsibilities of Directors and Auditors

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts 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 procedures we considered necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Spofforths
Chartered Accountants and Registered Auditors
20 Old Mill Square
Storrington
West Sussex
RH20 4NQ
Date: 10 May 1999

CHARLES MUDDLE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST JULY 1998

	Notes	£	1998 £	£	1997 £
Fixed Assets	2				
Tangible fixed assets			436,444		410,735
Current Assets					
Stock and work in progress		19,452		32,419	
Debtors		37,917		32,539	
Cash at bank and in hand		24,073		3,888	
		81,442		68,846	
Creditors: Amounts Falling Due Within One Year	3	181,424		150,121	
Net Current Liabilities			(99,982)		(81,275)
Total Assets Less Current Liabilities			336,462		329,460
Creditors: Amounts Falling Due After More Than One Year	3		19,199		66,500
Provisions for Liabilities and Charges					
Deferred taxation			16,800		-
			300,463		262,960
Capital and Reserves					
Share capital	4		100		100
Profit and loss account			300,363		262,860
Shareholders' Funds			300,463		262,960

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

These accounts were approved by the board on 28 Jul 1999, and signed on its behalf.

S J Muddle

S J Muddle
Director

CHARLES MUDDLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 1998

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land over their expected useful lives. The rates and periods generally applicable are:

Freehold buildings	-	10% straight line
Plant and machinery	-	20% reducing balance
Motor vehicles	-	25% reducing balance
Tools and equipment	-	20% reducing balance

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Profit and Loss Account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the Profit and Loss Account on a straight line basis over the lease term.

CHARLES MUDDLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 1998

2 Fixed Assets

	Tangible Fixed Assets
	£
Cost	
At 1st August 1997	595,259
Additions	105,343
Disposals	(54,095)
At 31st July 1998	646,507
Depreciation and Amortisation	
At 1st August 1997	184,524
Charge for the year	58,747
On disposals	(33,208)
At 31st July 1998	210,063
Net Book Value	
At 31st July 1998	436,444
<i>At 31st July 1997</i>	<i>410,735</i>

3 Secured Creditors

Included in creditors due within one year and over one year are the following amounts which are secured on the company assets:

Mortgage loan £ 33,513(1997 - £ 56,389)

Bank loan and overdraft £ 27,450(1997 - £ 22,616)

The mortgage is secured on the company's freehold property and the bank loans and overdraft are secured by a fixed and floating charge over the company's remaining assets.

4 Share Capital

	1998 £	1997 £
Authorised		
100 Ordinary shares of £1.00 each	100	100
Allotted		
100 Allotted, called up and fully paid ordinary shares of £1.00 each	100	100