

H P BEATTY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH APRIL 1997

Company Number 02093085



ROBINSON UDALE
CHARTERED ACCOUNTANT

AUDITOR'S REPORT TO H P BEATTY LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

I have examined the abbreviated accounts on pages 3 to 5 together with the financial statements of H P Beatty Limited for the year ended 30th April 1997 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is my 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 my opinion to you.

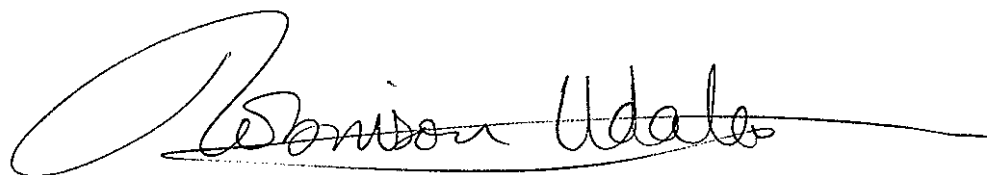
Basis of Opinion

I have carried out the procedures I consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts, and that the abbreviated accounts to be delivered are properly prepared. The scope of my work for the purpose of this report did not include examining or dealing with events after the date of my report on the financial statements.

Opinion

In my 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 5 are properly prepared in accordance with those provisions.

ROBINSON UDALE
CHARTERED ACCOUNTANT
and Registered Auditor
9A little Dockray
Penrith

A large, stylized handwritten signature in dark ink, reading 'Robinson Udale', with a long horizontal flourish extending to the right.

Date: 24 February 1998

H P BEATTY LIMITED
ABBREVIATED BALANCE SHEET FOR THE YEAR ENDED 30TH APRIL 1997

	<u>Notes</u>	<u>1997</u>	<u>1996</u>
	£	£	£
FIXED ASSETS			
Tangible Assets	2	20,650	27,920
CURRENT ASSETS			
Stock		149,287	70,028
Debtors		57,719	104,440
Cash in Hand and at Bank		102,305	33,768
		-----	-----
		309,311	208,236
CREDITORS: Amounts falling due within one year		87,712	46,701
		-----	-----
NET CURRENT ASSETS		221,599	161,535
		-----	-----
TOTAL ASSETS			
LESS CURRENT LIABILITIES		242,249	189,455
CREDITORS: Amounts falling due after one year		-	4,314
Provision for Liabilities and Charges		796	1,316
		-----	-----
		<u>£241,453</u>	<u>£183,825</u>
CAPITAL AND RESERVES			
Called up Share Capital	3	2	2
Profit and Loss Account		241,451	183,823
		-----	-----
Shareholders' Funds		<u>£241,453</u>	<u>£183,825</u>

The balance sheet is continued on the next page

The notes on pages 4 to 5 form part of these accounts

H P BEATTY LIMITED

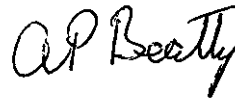
ABBREVIATED BALANCE SHEET FOR THE YEAR ENDED 30TH APRIL 1997 (Continued)

The directors acknowledges there responsibility for:-

- a) Ensuring the company keeps accounting records in accordance with Section 221 of the Companies Act 1985; and
- b) Preparing financial statements 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 for that financial year in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of that Act relating to financial statements so far as they are applicable to the company.

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

Approved by the board on 24 FEBRUARY 1998 and signed on its behalf by



Mr Alan Pearson Beatty - Director

1. ACCOUNTING POLICIES

The accounts have been prepared in accordance with applicable accounting standards

Accounting Convention

The accounts are prepared under the historical cost convention.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life. The rates are as follows:-

Plant and Equipment	15% reducing balance
Motor Vehicles	25% reducing balance

Stock and Work in Progress

Stock and Work in Progress are valued at the lower of cost and net realisable value in the normal course of business, after making due allowance for obsolete and slow moving items.

Deferred Taxation

Deferred taxation is provided at appropriate rates for taxation deferred in respect of all material timing differences only to the extent that, in the opinion of the directors, there is reasonable probability that a liability will crystallise in the foreseeable future.

Hire Purchase Commitments

Assets obtained under finance lease and hire purchase contracts are capitalised in the balance sheet and are depreciated over their expected useful economic lives. Finance charges are allocated over the primary period of the contract in proportion to the capital element outstanding.

Cash Flow Statements

No cash flow statement has been prepared as the company is entitled to the small company exemption.

Pensions

The company operates a defined contribution pension scheme, of which two directors are members. Contributions payable for the year are charged in the profit and loss account.

H P BEATTY LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH APRIL 1997****2. TANGIBLE FIXED ASSETS**

	Total
COST	£
At 1st May 1996	56,901
Additions	215
Less Disposals	(5,290)

At 30th April 1997	51,826

DEPRECIATION	
At 1st May 1996	28,981
Charge for the Year	6,679
Less Disposals	(4,484)

At 30th April 1997	31,176

NET BOOK VALUE	
At 30th April 1997	<u>£20,650</u>
At 30th April 1996	<u>£27,920</u>

3. SHARE CAPITAL

	<u>1997</u>	<u>1996</u>
	£	£
<u>Authorised</u>		
100 Ordinary Shares of £1 Each	<u>£100</u>	<u>£ 100</u>
<u>Issued and Fully Paid</u>		
£1 Ordinary Shares	<u>£2</u>	<u>£2</u>

4. TRANSACTIONS WITH DIRECTORS

The following transactions have been made with:

A) Mr Alan P Beatty - Director

There has been a net movement on the directors current account of £(1,485), which reduces the amount owed from HP Beatty Limited to £2,548 (1996 : £4,033).

There have not been any material transactions during the year through the directors current account.

B) Mr Andrew P Beatty - Director

There has been a net movement on the directors current account of £(1,858), which has resulted in a directors loan account, with a balance of £857 being owed to H P Beatty Limited (1996 : due from H P Beatty Limited £1,001).

There have not been any material transactions during the year through the directors current account.