

EDWARD DAVIES & SONS LTD
ABBREVIATED FINANCIAL STATEMENTS

31 JULY 1997

Registered number: 02046082

PENDLEBURY, GORST & HOARE

CHARTERED ACCOUNTANTS

Clitheroe



EDWARD DAVIES & SONS LTD
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 July 1997

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EDWARD DAVIES & SONS LTD

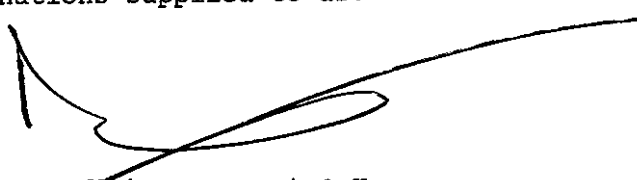
ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements to the directors of
Edward Davies & Sons Ltd

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 1997, set out on pages 4 to 9, and you consider that the company is exempt both from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'

Clitheroe
27 September 1997



Pendlebury, Gorst & Hoare
Chartered Accountants

EDWARD DAVIES & SONS LTD

ABBREVIATED BALANCE SHEET

at 31 July 1997

	Note	1997 £	1996 £
Fixed assets			
Tangible assets	2	1,298	1,570
Current assets			
Stocks		1,786	2,707
Debtors		10,558	11,441
Cash at bank and in hand		16,695	19,039
		<u>29,039</u>	<u>33,187</u>
Creditors: amounts falling due within one year		<u>(5,349)</u>	<u>(8,327)</u>
Net current assets		<u>23,690</u>	<u>24,860</u>
Total assets less current liabilities		<u>24,988</u>	<u>26,430</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		24,888	26,330
Total shareholders' funds		<u>24,988</u>	<u>26,430</u>

continued

EDWARD DAVIES & SONS LTD

ABBREVIATED BALANCE SHEET
(continued)

at 31 July 1997

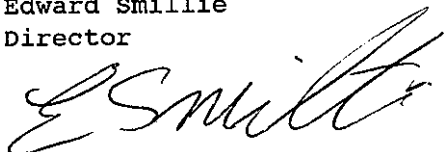
The directors consider that for the year ended 31 July 1997 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 27 September 1997 and signed on its behalf by:

Edward Smillie
Director

A handwritten signature in dark ink, appearing to read 'ESmillie', written over the printed name and title.

EDWARD DAVIES & SONS LTD

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 July 1997

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	10% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

EDWARD DAVIES & SONS LTD

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 July 1997

2 Fixed assets

	Tangible fixed assets £
Cost	
1 August 1996 and 31 July 1997	4,254
Depreciation	
1 August 1996 Charge for year	2,684 271
31 July 1997	2,956
Net book amount	
31 July 1997	1,298
1 August 1996	1,570

3 Called up share capital

	1997		1996	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	100	100	100	100
Allotted called up and fully paid				
Ordinary shares of £1 each	100	100	100	100