

Company No: 1926802

**CRANDELL LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST MARCH 1997**



CRANDELL LIMITED

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**REPORT OF THE AUDITORS TO THE DIRECTORS OF  
CRANDELL LIMITED**

**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 3 to 5, together with the full statutory accounts of the company for the year ended 31st March 1997 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 the procedures we consider 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 full statutory 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 3 to 5 are properly prepared in accordance with those provisions.

*Newland Mallett Garner Woodbury*  
Chartered Accountants and Registered Auditors

*13<sup>th</sup> December 99*

CRANDELL LIMITED

ABBREVIATED BALANCE SHEET

As at 31st March 1997

	Note	1997 £	1996 £
<b>FIXED ASSETS</b>			
Tangible assets	2	40,652	36,173
<b>CURRENT ASSETS</b>			
Stocks		23,548	8,523
Debtors		42,708	45,456
Cash at bank and in hand		41,957	103,486
		<u>108,213</u>	<u>157,465</u>
<b>CREDITORS : amounts falling due within one year</b>	3	<u>( 39,373 )</u>	<u>( 58,742 )</u>
<b>Net current assets</b>		<u>68,840</u>	<u>98,723</u>
<b>Total assets less current liabilities</b>		<u>109,492</u>	<u>134,896</u>
<b>CREDITORS: amounts falling due after more than one year</b>	3	<u>( 10,427 )</u>	<u>( 11,640 )</u>
		<u>99,065</u>	<u>123,256</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	459	459
Share premium account		39,841	39,841
Revaluation reserve		15,000	15,000
Profit and loss account		43,765	67,956
<b>Shareholders' funds</b>		<u>99,065</u>	<u>123,256</u>

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

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS

K I TUDBALL  
DIRECTOR

DATE

13/12/97

CRANDELL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

For the year ended 31st March 1997

**1. PRINCIPAL ACCOUNTING POLICIES**

**(a) Basis of accounting**

All items are stated in the financial statements under the historical cost accounting rules.

**(b) Depreciation**

Depreciation is calculated so as to write off the cost of tangible fixed assets by equal annual instalments over their estimated useful lives at the following rates:-

Leashold land and buildings	Over the period of lease
Fixtures and fittings	25% reducing balance
Motor vehicles	25% reducing balance

**(c) Stocks**

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

**(d) Deferred taxation**

Deferred taxation is provided at the rate at which tax could next become payable on differences arising from the inclusion of income and expenditure in periods different from those in which they are included in the financial statements except where the tax reduction is expected to continue for the future.

**(e) Leased assets**

Where the company enters into a lease which entails 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 (as shown in (b) above) 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 obligation for future instalments.

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.

# CRANDELL LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

For the year ended 31st March 1997

(continued)

### 2. FIXED ASSETS

	Tangible Fixed Assets £
<b>COST</b>	
At 1st April 1996	101,211
Additions	14,657
At 31st March 1997	<u>115,868</u>
<b>DEPRECIATION</b>	
At 1st April 1996	65,038
Charge for year	10,178
At 31st March 1997	<u>75,216</u>
<b>NET BOOK VALUE</b>	
At 31st March 1997	<u>40,652</u>
At 31st March 1996	<u>36,173</u>

### 3. CREDITORS

Creditors include the following secured borrowings:

	1997 £	1996 £
Bank overdraft	<u>9,004</u>	<u>260</u>

### 4. SHARE CAPITAL

	1997 Number of shares		1996 Number of shares	
	£	£	£	£
Authorised:				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
Allotted, called up and fully paid				
Ordinary, called up and fully paid	200	200	200	200
Ordinary 'A' shares at £1	200	200	200	200
Ordinary 'C' shares at £1	59	59	59	59
Ordinary shares at £1 each	<u>459</u>	<u>459</u>	<u>459</u>	<u>459</u>