

**D. MIDGLEY AND SONS LIMITED**

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 1995**

**Registered number 795231**

**Prepared by:**

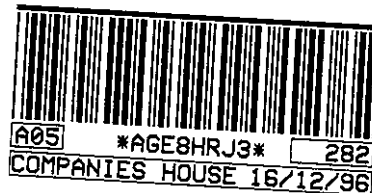
**CHILD WALKER PARTNERSHIP**

**CHARTERED ACCOUNTANTS**

**&**

**REGISTERED AUDITORS**

**The Old Woolcombers Mill  
12/14 Union Street South  
Halifax HX1 2LE**



**D. MIDGLEY & SONS LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**For the year ended 31st March 1995**

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**D. MIDGLEY & SONS LIMITED****ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS**

**Accountants' report  
on the unaudited financial statements of  
D. Midgley & Sons Limited**

The following reproduces the text of the report prepared for the purposes of section 249A(2) 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 5) have been prepared.

We report on the financial statements for the year ended 31st March 1995 set out on pages 4 to 9.

**Respective responsibilities of directors and reporting accountants**

As described on page 5 the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

**Opinion**

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act;
  - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).



**CHILD WALKER PARTNERSHIP  
REPORTING ACCOUNTANTS**

13. 12. 1996.

**D. MIDGLEY AND SONS LIMITED****ABBREVIATED BALANCE SHEET****As at 31st March 1995**

	<b><u>Notes</u></b>	<b>£</b>	<b><u>1995</u></b> <b>£</b>	<b>£</b>	<b><u>1994</u></b> <b>£</b>
<b>Fixed Assets</b>					
Tangible assets	2		35,702		37,976
<b>Current assets</b>					
Stocks		18,000		23,000	
Debtors	3	96,694		69,702	
Cash at bank and in hand		<u>1,141</u>		<u>4,671</u>	
		115,835		97,373	
<b>Creditors: Amounts falling due within one year</b>		<u>(110,187)</u>		<u>(92,016)</u>	
<b>Net Current Assets</b>			<u>5,648</u>		<u>5,357</u>
<b>Total Assets Less Current Liabilities</b>			41,350		43,333
<b>Creditors: Amounts falling due after more than one year</b>			<u>-</u>		<u>-</u>
			<u><b>£41,350</b></u>		<u><b>£43,333</b></u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			<u>41,250</u>		<u>43,233</u>
<b>Total shareholders' funds</b>			<u><b>£41,350</b></u>		<u><b>£43,333</b></u>

**D. MIDGLEY AND SONS LIMITED****ABBREVIATED BALANCE SHEET (CONTINUED)****As at 31st March 1995**

The directors consider that for the year ended 31st March 1995 the company was entitled to exemption under subsection 2 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.

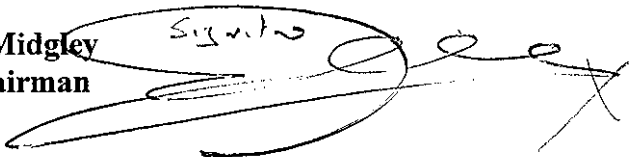
The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company qualifies as a small company.

In the preparation of the company's annual financial statements, the directors have taken advantage of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company is entitled to those exemptions.

The abbreviated financial statements on pages 1 to 5 were approved by the board of directors on

.....13: Dec 1996.....

S. Midgley  
Chairman

*Signature*  


**D. MIDGLEY AND SONS LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS**

**As at 31st March 1995**

**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 is entitled to the exemptions available in Section 246 and 247 of the Companies Act 1985 for small companies.

**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:

Freehold land and buildings	no depreciation
Plant and machinery	15% reducing balance basis
Motor vehicles	25% reducing balance basis
Fixtures and fittings	15% reducing balance basis

**Stocks and work in progress**

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. 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.

**D. MIDGLEY AND SONS LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

As at 31st March 1995

**2. Fixed assets**

<b>Cost or valuation</b>	<b>Tangible Fixed assets £</b>
1st April 1994	85,698
Additions	<u>115</u>
31st March 1995	<u>85,813</u>

**Depreciation**

1st April 1994	47,722
Charge for year	<u>2,390</u>
31st March 1995	<u>50,111</u>

**Net book amount**

31st March 1995	<u>35,702</u>
1st April 1994	<u>37,976</u>

**3 Debtors**

	<b><u>1995</u> £</b>	<b><u>1994</u> £</b>
Amounts falling due within one year	<u>96,694</u>	<u>69,702</u>

**4 Called up share capital**

	<b><u>1995</u></b>		<b><u>1994</u></b>
	<b>Number of shares</b>	<b>£</b>	<b>Number of shares</b>
			<b>£</b>
<b>Authorised</b>			
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>
<b>Allotted called up and fully paid</b>			
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>