

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 1999
FOR
EDWARD ORMEROD & CO. LIMITED



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EDWARD ORMEROD & CO. LIMITED

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for the Year Ended 30 June 1999**

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EDWARD ORMEROD & CO. LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 1999

DIRECTORS: A N Stephenson
R Stephenson

SECRETARY: A N Stephenson

REGISTERED OFFICE: Gibfield Works
Colliery Lane
Off Bag Lane
Atherton
Manchester
M46 0RD

REGISTERED NUMBER: 232139 (England and Wales)

AUDITORS: John Fairhurst & Co
Registered Auditor
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
WN1 2TB

EDWARD ORMEROD & CO. LIMITED

**REPORT OF THE AUDITORS TO
EDWARD ORMEROD & CO. LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 June 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

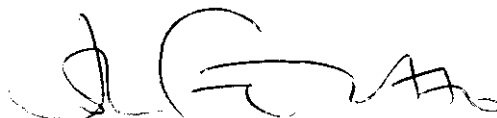
Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

John Fairhurst & Co
Registered Auditor
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
WN1 2TB



Dated:

17/3/00

EDWARD ORMEROD & CO. LIMITED

ABBREVIATED BALANCE SHEET
30 June 1999

		<u>1999</u>		<u>1998</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		7,399		9,622
CURRENT ASSETS:					
Stocks		10,930		25,399	
Debtors		195,102		304,373	
Cash at bank and in hand		<u>18,224</u>		<u>246,541</u>	
		224,256		576,313	
CREDITORS: Amounts falling due within one year		<u>10,374</u>		<u>369,420</u>	
NET CURRENT ASSETS:			<u>213,882</u>		<u>206,893</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£221,281</u></u>		<u><u>£216,515</u></u>
CAPITAL AND RESERVES:					
Called up share capital	3		31,626		31,626
Profit and loss account			<u>189,655</u>		<u>184,889</u>
Shareholders' funds			<u><u>£221,281</u></u>		<u><u>£216,515</u></u>

These abbreviated financial statements 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 (effective March 1999).

ON BEHALF OF THE BOARD:

A N Stephenson

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A N Stephenson - DIRECTOR

Approved by the Board on

16th April 2000

The notes form part of these financial statements

EDWARD ORMEROD & CO. LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 30 June 1999**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant machinery	- 20% on reducing balance
Motor vehicles	- 25% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 July 1998	155,312
Disposals	<u>(8,195)</u>
At 30 June 1999	<u>147,117</u>
DEPRECIATION:	
At 1 July 1998	145,690
Charge for year	1,747
Eliminated on disposals	<u>(7,719)</u>
At 30 June 1999	<u>139,718</u>
NET BOOK VALUE:	
At 30 June 1999	<u><u>7,399</u></u>
At 30 June 1998	<u><u>9,622</u></u>

EDWARD ORMEROD & CO. LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 30 June 1999**

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	1999	1998
			£	£
40,000	Ordinary	£1	<u>40,000</u>	<u>40,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	1999	1998
			£	£
31,626	Ordinary	£1	<u>31,626</u>	<u>31,626</u>

4. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Arthur Stephenson (Engineers) Limited, a company registered in England and Wales.

5. RELATED PARTY DISCLOSURES

During the year the company entered into the following transactions with Arthur Stephenson (Engineers) Limited, its ultimate parent company;

Sales	£16,238
Management charge	£20,000

The amount owed by the parent company at the year end amounted to £189,379.