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H Wooller & Son Limited  
Company Registration Number 840023  
Abbreviated Accounts 1997

Brown Butler & Co  
Chartered Accountants  
Leeds



Abbreviated Accounts 1997

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Accountants' Report to the Shareholders on the unaudited accounts of  
H Wooller & Son 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 accounts, from which the abbreviated accounts set out on pages 3 to 7 have been prepared.

"We report on the accounts for the year ended 31 March 1997, set out on pages 5 to 17.

Respective responsibilities of directors and reporting accountants

As described on page 7 the company's directors are responsible for the preparation of the accounts, 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 accounts 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 the only assurance expressed in our opinion.

Opinion

In our opinion:-

- (a) the accounts 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 accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for the exemption from an audit of the accounts 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)."

Yorkshire Bank Chambers  
Infirmary Street  
LEEDS LS1 2JT

4 November 1997



Brown Butler & Co  
Chartered Accountants

H Wooller & Son Limited

Abbreviated Balance Sheet  
31 March 1997

	Note	1997 £	1996 £
Fixed assets			
Tangible assets	2	573135	550008
Current assets			
Stocks		11700	3325
Debtors		43902	24053
Cash at bank and in hand		121079	143215
		<u>176681</u>	<u>170593</u>
Creditors: amounts falling due within one year		<u>67899</u>	<u>85555</u>
Net current assets		108782	85038
Total assets less current liabilities		<u>681917</u>	<u>635046</u>
Provisions for liabilities and charges		<u>5870</u>	<u>400</u>
		<u>676047</u>	<u>634646</u>
Capital and reserves			
Called up equity share capital	3	9278	9278
Revaluation reserve		412065	387935
Profit and loss account		254704	237433
Shareholders' funds		<u>676047</u>	<u>634646</u>

Continued on page 4

The notes on pages 5 to 7 form part of these abbreviated accounts.

Abbreviated Balance Sheet - continued from page 3  
31 March 1997

The directors are satisfied that the company is entitled to exemption under Section 249A(2) of the Companies Act 1985 and that no member or members have requested an audit pursuant to Section 249B(2) of the Act.

The directors acknowledge their responsibilities for:-

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to the company.

The directors have taken advantage, in the preparation of the abbreviated accounts, of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

7  7  
C J Wooller - Director

1 November 1997

The notes on pages 5 to 7 form part of these abbreviated accounts.

Notes to the Abbreviated Accounts  
Year ended 31 March 1997

1. Accounting policies

(a) Accounting convention

The accounts are prepared under the historical cost convention (modified to include the revaluation of freehold land and buildings) and in accordance with applicable accounting standards.

(b) Freehold investment properties

The investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve.

No depreciation is provided in respect of the freehold investment properties.

The directors consider that this accounting policy results in the accounts giving a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

(c) Depreciation

Depreciation of tangible fixed assets is provided on cost over their estimated useful lives. The annual rates and methods of depreciation are as follows:-

Machinery and equipment	15% reducing balance basis
Motor vehicles	25% reducing balance basis

(d) Stocks

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

Work in progress is valued at direct cost of labour and materials with the addition of an appropriate proportion of overhead expenses.

(e) Deferred tax

Deferred tax is the tax attributable to timing differences between profits or losses as computed for tax purposes and results as stated in the accounts.

Deferred tax is provided to the extent that it is probable that a liability will crystallise in the foreseeable future.

(f) Leases

Operating lease rentals are charged to the profit and loss account as incurred.

Notes to the Abbreviated Accounts  
Year ended 31 March 1997

1. Accounting policies - continued

(g) Pensions contributions

The company contributes to a defined contribution pension scheme for the benefit of certain employees.

The pension costs charged to the profit and loss account are the premiums payable in respect of the accounting period.

(h) Cash flow statement

The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

2. Tangible assets

	Total £
Cost or valuation	
At 1 April 1996	584550
Revaluation	30000
At 31 March 1997	<u>614550</u>
Depreciation	
At 1 April 1996	34542
Charge	6873
At 31 March 1997	<u>41415</u>
Net book value	
At 1 April 1996	<u>550008</u>
At 31 March 1997	<u>573135</u>

Notes to the Abbreviated Accounts  
Year ended 31 March 1997

3. Called up equity share capital

	1997 £	1996 £
Authorised		
Equity shares		
10000 ordinary shares of £1 each	<u>10000</u>	<u>10000</u>
Allotted, called up and fully paid		
Equity shares		
9278 ordinary shares of £1 each	<u>9278</u>	<u>9278</u>

4. Transactions involving directors

Details of loans made to the company by the directors are as follows:-

	C J Wooller £	Mrs H J Wooller £	Total £
At 1 April 1996	<u>30498</u>	<u>-</u>	<u>30498</u>
At 31 March 1997	<u>23641</u>	<u>-</u>	<u>23641</u>