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HELME AND HALLETT LIMITED

FINANCIAL ACCOUNTS FOR THE  
YEAR ENDED 30 JUNE 1996

Company Number:787942



HELME AND HALLETT LIMITED  
FINANCIAL ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 1996

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HELME AND HALLETT LIMITED  
REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 30 JUNE 1996

The directors present their annual report with the accounts of the company for the year ended 30 June 1996.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was jobbing building and contracting.

**DIRECTORS**

The directors in office in the year and their beneficial interests in the company's issued ordinary share capital were as follows:

	Ordinary Shares of £1 each	
	1996	1995
A.R. Helme	250	250
P.H. Helme	125	125
N.D. Helme	75	75

**POLITICAL AND CHARITABLE DONATIONS**

There were no political or charitable contributions made during the period.

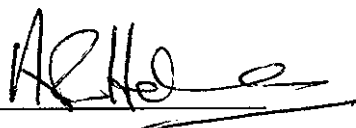
**AUDITORS**

The auditors, John A Tuffin & Co, will be proposed for re-appointment accordance with Section 385 of the Companies Act 1985.

**SMALL COMPANY EXEMPTIONS**

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies.

Signed on behalf of the  
board of directors

  
 A.R. Helme

Secretary

Dated 26.1.97

HELME AND HALLETT LIMITEDSTATEMENT OF DIRECTORS' RESPONSIBILITIES

We are required under company law to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial accounts we are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial accounts comply with Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS' REPORT TO THE SHAREHOLDERS OF  
HELME AND HALLETT LIMITED

We have audited the financial accounts on pages 1 to 6c which have been prepared under the historical cost convention and the accounting policies set out on page 6a.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described on page (2) the company's directors are responsible for the preparation of financial accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

**BASIS OF OPINION**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial accounts. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial accounts.

**OPINION**

In our opinion the financial accounts give a true and fair view of the state of the company's affairs as at 30 June 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

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JOHN A TUFFIN & CO  
Registered Auditors  
Chartered Accountants  
12/13 Ship Street  
Brighton, BN1 1AD



Dated 03 February 1997

HELME AND HALLETT LIMITEDPROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 1996

	<u>Notes</u>	<u>1996</u>	<u>1995</u>
		£	£
TURNOVER	2	367,526	376,765
Cost of Sales		306,935	329,678
<u>GROSS PROFIT</u>		60,591	47,087
Net Operating Expenses			
Plant Hire		5,321	-
Administrative Expenses		54,550	47,182
Other Operating Income		-	(380)
		59,871	46,802
<u>OPERATING PROFIT</u>	3	720	285
Income from Investments		3,091	4,156
<u>PROFIT ON ORDINARY ACTIVITIES</u> <u>BEFORE INTEREST</u>		3,811	4,441
Interest Payable		95	-
<u>PROFIT ON ORDINARY ACTIVITIES</u> <u>BEFORE TAXATION</u>		3,716	4,441
Tax on Ordinary Activities	4	1,440	1,661
<u>PROFIT ON ORDINARY ACTIVITIES</u> <u>AFTER TAXATION</u>		£ 2,276	£ 2,780
<u>STATEMENT OF RETAINED EARNINGS</u>			
Retained Profit Brought Forward		74,335	71,555
Retained Profit for the Year		2,276	2,780
<u>RETAINED PROFIT CARRIED FORWARD</u>		£ 76,611	£ 74,335

None of the company's activities were acquired or discontinued during the above two financial years.

There were no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 6a to 6c form part of these accounts.

HELME AND HALLETT LIMITEDBALANCE SHEET  
AS AT 30 JUNE 1996

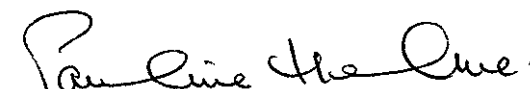
	<u>Notes</u>	<u>1996</u>	<u>1995</u>
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	5	25,660	15,032
<b>CURRENT ASSETS</b>			
Stock and Work in Progress	6	1,825	1,916
Debtors	7	25,224	33,416
Bank Deposits		86,153	83,760
Cash at Bank and in Hand		7,985	8,393
		<u>121,187</u>	<u>127,485</u>
<b>CREDITORS : Amounts Falling</b>			
Due within One Year	8	(69,736)	(67,682)
<b>NET CURRENT ASSETS</b>		<u>51,451</u>	<u>59,803</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£ 77,111</u>	<u>£ 74,835</u>
<b>CAPITAL AND RESERVES</b>			
Share Capital	10	500	500
Profit and Loss Account		<u>76,611</u>	<u>74,335</u>
<b><u>TOTAL SHAREHOLDERS' FUNDS</u></b>	<b>9</b>	<b><u>£ 77,111</u></b>	<b><u>£ 74,835</u></b>

In the preparation of the accounts advantage has been taken of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in the directors' opinion, the company qualifies as a small company and is entitled to make use of the special exemptions.

Signed on behalf of the  
board of directors



A.R. Helme  
Director



P.H. Helme  
Director

Approved by the board: 26 Janug 1997

HELME AND HALLETT LIMITED

NOTES TO ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 1996

**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention.

**Turnover**

Turnover represents the net invoiced sales of goods, excluding VAT.

**Tangible Fixed Assets**

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

Small Plant & Equipment	Replacement expenditure is written off as incurred
Motor Vehicles	25% on net book value
Plant and Equipment	25% on net book value
Fixtures and Fittings	25% on net book value

**Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Long term Work in Progress is stated at cost plus attributable profits estimated to be earned to date, less provision for any anticipated or known losses and payments on account received or receivable.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**Cash Flow Statement**

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the year.

**2. TURNOVER**

The Turnover and Profit (1995 - Profit) before taxation for the year is attributable to the principal activity of the Company which is jobbing building and contracting.

**3. OPERATING PROFIT**

The Operating Profit (1995 - Profit) is stated after charging:

	<u>1996</u> £	<u>1995</u> £
Depreciation of Tangible Fixed Assets	8,274	3,907
Audit and Accountancy	3,008	3,230
Staff Costs	144,899	130,880
	<u>          </u>	<u>          </u>



HELME AND HALLETT LIMITEDNOTES TO ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 19964. TAXATION

The tax charge on the profit on ordinary activities was as follows:

	<u>1996</u>	<u>1995</u>
	£	£
Corporation Tax	1,440	1,661

Corporation tax has been charged on the profit at 25%/24% (1995 25%).

The charge for the year has been increased by expenditure not allowable for taxation at the same rate as written off as depreciation.

5. TANGIBLE FIXED ASSETS

	Motor Vehicles	Plant & Equipment	Fixtures & Fittings	Small Plant & Equipment	TOTAL
COST	£	£	£	£	£
At 1 July 1995	30,169	26,635	3,153	300	60,257
Additions in year	17,410	3,291	-	-	20,701
Disposals in year	(9,800)	-	-	-	(9,800)
At 30 June 1996	37,779	29,926	3,153	300	71,158
DEPRECIATION					
At 1 July 1995	19,217	23,777	2,231	-	45,225
Write Off On Disposal	(8,056)	-	-	-	(8,056)
Charge for year	6,654	1,537	138	-	8,329
At 30 June 1996	17,815	25,314	2,369	-	45,498
NET BOOK VALUE					
At 30 June 1996	19,964	4,612	784	300	25,660
At 30 June 1995	10,952	2,858	922	300	15,032

6. STOCKS

	<u>1996</u>	<u>1995</u>
	£	£
Stocks	1,825	1,916

7. DEBTORS

	<u>1996</u>	<u>1995</u>
	£	£
Amounts due within one year:		
Trade Debtors	20,109	27,292
Other debtors and prepayments	5,115	6,124
	25,224	33,416

HELME AND HALLETT LIMITEDNOTES TO ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 19968. CREDITORS

Amounts falling due within one year:	<u>1996</u>	<u>1995</u>
	£	£
Trade Creditors	41,209	48,124
Sundry Creditors and Accruals	11,714	3,354
Other Creditors including Taxation	16,813	16,204
	<u>69,736</u>	<u>67,682</u>

9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>1996</u>	<u>1995</u>
	£	£
Profit for the financial year	2,276	2,780
Net addition to shareholders' funds	<u>2,276</u>	<u>2,780</u>
Opening Shareholders' Funds	74,835	72,055
Closing Shareholders' Funds	<u>77,111</u>	<u>74,835</u>

10. SHARE CAPITAL

	<u>1996</u>	<u>1995</u>
	£	£
Authorised : Ordinary Shares of £1.00 each	<u>1,000</u>	<u>1,000</u>
Allotted, Issued and Fully Paid	<u>500</u>	<u>500</u>

11. TRANSACTIONS WITH DIRECTORS

The company rents offices from a member of a Directors family at full market value.

12. PENSIONS

The company operates a defined contributions scheme for the staff. Contributions payable for the year are charged in the profit and loss account and there were no amounts prepaid or owing at the year end.