

COMPANIES HOUSE

J & R HILL (STEEL FABRICATORS) LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 1997
REGISTERED NUMBER 803257

WALLETTS
Registered Auditors

*Adventure Place
Hanley
Stoke on Trent
Staffordshire
ST1 3AG*



J & R HILL (STEEL FABRICATORS) LIMITED

ABBREVIATED STATUTORY ACCOUNTS

<i>CONTENTS</i>	<i>PAGE</i>
Officers and professional advisors	1
Auditors' report	2
Abbreviated balance sheet	3
Notes	4 to 7

J & R HILL (STEEL FABRICATORS) LIMITED

OFFICERS AND PROFESSIONAL ADVISORS

Directors	Mr F P Hill
	Mr J J Hill
	Mr R Hill
	Mr J F Large
	Mr John J Hill
Secretary	Mr J J Hill
Registered office	Whittle Road
	Meir
	Stoke on Trent
	Staffordshire
	ST3 7HF
Auditors	Walletts
	Registered Auditors
	Adventure Place
	Hanley
	Stoke on Trent
	Staffordshire
Bankers	ST1 3AG
	Barclays Bank Plc
	Festival Way
	Festival Park
	Stoke on Trent
	Staffordshire
	ST1 5TN

**AUDITORS' REPORT TO
J & R HILL (STEEL FABRICATORS) LIMITED**

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 7 together with the financial statements of J & R Hill (Steel Fabricators) Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 May, 1997.

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 the 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 considered necessary to confirm, by reference to the financial statements, 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 financial statements.

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 7 are properly prepared in accordance with those provisions.



WALLETTS

Registered Auditors

*Adventure Place
Hanley
Stoke on Trent
Staffordshire
ST1 3AG*

Date : 11 November, 1997

J & R HILL (STEEL FABRICATORS) LIMITED

ABBREVIATED BALANCE SHEET AT 31 MAY 1997

	Note	1997 £	£	1996 £	£
Fixed assets	2				
Tangible assets			660,683		682,379
Current assets					
Stocks		296,002		208,013	
Debtors		286,352		277,838	
Cash at bank and in hand		151,705		258,460	
		<hr/>		<hr/>	
		734,059		744,311	
Creditors: amounts falling due within one year		<hr/>		<hr/>	
		371,027		431,651	
Net current assets		<hr/>	363,032	<hr/>	312,660
Total assets less current liabilities			<hr/>		<hr/>
			1,023,715		995,039
Provisions for liabilities and charges			1,011		2,411
			<hr/>		<hr/>
Net assets			1,022,704		992,628
Capital and reserves			<hr/>		<hr/>
Called up share capital	3		4,952		4,952
Profit and loss account			1,017,752		987,676
			<hr/>		<hr/>
Equity shareholders' funds			1,022,704		992,628
			<hr/>		<hr/>

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

The financial statements on pages 3 to 7 were approved by the board of directors on the date shown below and were signed on its behalf by:

Mr F P Hill
Director

F P Hill

Date : 10 November, 1997

NOTES (forming part of the financial statements)

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost accounting rules and include the results of the principal activities of the company, all of which are continuing.

Fixed assets and depreciation

Depreciation is provided by the company to write off the cost of tangible fixed assets over their estimated useful economic lives as follows:

<i>Freehold building</i>	- 2 % per annum straight line
<i>Computer equipment</i>	- 20 % per annum straight line
<i>Fork lift truck</i>	- 20 % per annum straight line
<i>Plant and machinery</i>	- 25 % per annum reducing balance
<i>Motor vehicles</i>	- 25 % per annum reducing balance

No depreciation is provided on freehold land.

Leases

Rental charges on leases accounted for as 'operating leases' as defined by SSAP 21, are charged to the profit and loss account in the period incurred.

Cashflow Statement

The company is a small company as defined by S247 of the Companies Act 1985, and therefore in accordance with the provisions of Financial Reporting Standard No.1 is exempt from presenting a cashflow statement.

Pension costs

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in independently administered funds. The amount charged against profits represents the contributions payable to the scheme in respect of the accounting period.

Research and development expenditure

Expenditure on research and development is written off against profits in the year in which it is incurred.

Stocks

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

Raw materials and goods for resale - purchase cost on a first-in, first-out basis.

Work in progress and finished goods - Cost of direct materials and labour materials plus attributable overheads based on a normal level of activity.

NOTES (continued)

1. Accounting policies (continued)

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise.

Turnover

Turnover represents the amounts, excluding Value Added Tax, derived from the provision of goods and services to customers during the year. It also includes the recovery of costs by way of grants received during the year.

J & R HILL (STEEL FABRICATORS) LIMITED

NOTES (Continued)

2. Abbreviated fixed assets

	Tangible fixed assets £
Cost :	
At 1 June, 1996	1,010,461
Additions	49,893
Disposals	(54,912)
	<hr/>
At 31 May, 1997	1,005,442
	<hr/>
Depreciation :	
At 1 June, 1996	328,082
Charge for the year	51,024
On disposal	(34,347)
	<hr/>
At 31 May, 1997	344,759
	<hr/>
Net book value :	
At 31 May, 1997	<u>660,683</u>
At 31 May, 1996	<u>682,379</u>

J & R HILL (STEEL FABRICATORS) LIMITED

NOTES (continued)

3. Called up share capital

	1997 £	1996 £
<i>Authorised</i>		
Ordinary shares of £1.00 each	5,000	5,000
	<hr/>	<hr/>
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1.00 each	4,952	4,952
	<hr/>	<hr/>