

H W LOCK AND SONS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31ST MARCH 1998

Registered number: 878952

DAINS
CHARTERED ACCOUNTANTS
Birmingham



H W LOCK AND SONS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st March 1998

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H W LOCK AND SONS LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

**Accountants' report
on the unaudited financial statements to the directors of**

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages four to eleven) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 1998, set out on pages two to four, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'

Birmingham
5 November 1998


Dains
Chartered Accountants

H W LOCK AND SONS LIMITED
ABBREVIATED BALANCE SHEET

at 31st March 1998

	Note	1998		1997	
		£	£	£	£
Fixed assets					
Tangible assets	2		18,688		20,275
Current assets					
Stocks		1,725		1,800	
Debtors		6,820		5,955	
Cash at bank and in hand		10,619		7,649	
		<u>19,164</u>		<u>15,404</u>	
Creditors: amounts falling due within one year		(28,139)		(26,163)	
Net current liabilities			(8,975)		(10,759)
Total assets less current liabilities			<u>9,713</u>		<u>9,516</u>
Creditors: amounts falling due after more than one year			(29)		(95)
			<u>9,684</u>		<u>9,421</u>
Capital and reserves					
Called up share capital	3	1,000		1,000	
Profit and loss account		8,684		8,421	
Total shareholders' funds		<u>9,684</u>		<u>9,421</u>	

continued

H W LOCK AND SONS LIMITED
ABBREVIATED BALANCE SHEET
(continued)

at 31st March 1998

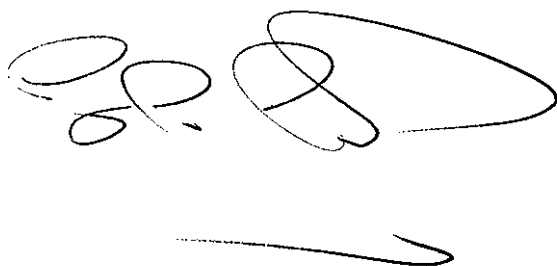
The directors consider that for the year ended 31st March 1998 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the 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.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages two to four were approved by the board of directors on 5 November 1998 and signed on its behalf by:

G H Lock
Director

A handwritten signature in black ink, consisting of a large, stylized 'G' followed by 'H' and 'Lock', with a long horizontal stroke extending to the right.

H W LOCK AND SONS LIMITED
NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1998

1 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 as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible fixed assets

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 buildings	10% on reducing balance
Plant and Machinery	15% on reducing balance
Motor Vehicles	25% on reducing balance
Fixtures and Fittings	15% on reducing balance

Leases and hire purchase contracts

Rentals paid under operating leases are charged to income as incurred.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

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.

H W LOCK AND SONS LIMITED
NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1998

2 Fixed assets

Cost	Tangible fixed assets £
1st April 1997	47,865
Additions	1,500
Disposals	(2,049)
31st March 1998	<u>47,316</u>
Depreciation	
1st April 1997	27,590
Charge for year	2,874
Disposals	(1,836)
31st March 1998	<u>28,628</u>
Net book amount	
31st March 1998	<u><u>18,688</u></u>
1st April 1997	<u><u>20,275</u></u>

3 Called up share capital

	1998		1997	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary £1 shares	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid				
Ordinary £1 shares	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>