

130394

LAWSON'S TRAINING CENTRE LIMITED  
(Company No. 2523310)

ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST JULY, 1993.

Gibbons & Company  
Chartered Accountants  
Carleton House  
136 Gray Street  
Workington  
Cumbria  
CA14 2LU



AUDITORS' REPORT TO THE DIRECTORS OF  
LAWSON'S TRAINING CENTRE LIMITED  
PURSUANT TO PARAGRAPH 8 OF SCHEDULE 8  
TO THE COMPANIES ACT 1985.

We have examined the abbreviated accounts on pages 2 to 4 together with the full accounts of Lawson's Training Centre Ltd., for the year ended 31st July, 1993. The scope of our work for the purposes of this report was limited to confirming that the Company is entitled to the exemptions claimed in the Directors' statement on page 2 and that the abbreviated accounts have been properly prepared from the full accounts.

In our opinion the Company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemption conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 31st July, 1993, and the abbreviated accounts have been properly prepared from the full accounts.

On 11th November, 1993, we reported as Auditors of Lawson's Training Centre Ltd., to the members on the full financial statements required by Section 226 of the Companies Act 1985 for the 31st July, 1993, and our audit report was as follows:-

We have audited the financial statements on pages 3 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

**Respective responsibilities of directors and auditors**

As described on page 1, the Company's Directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements 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 statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the financial statements 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 statements 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 statements.

**Opinion**

In our opinion, the financial statements give a true and fair view of the state of the Company's affairs as at 31st July, 1993, 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.

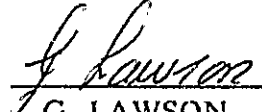
11th November, 1993.  
Carleton House  
136 Gray Street  
WORKINGTON

*Gibbons & Company*  
GIBBONS & COMPANY  
CHARTERED ACCOUNTANTS  
& REGISTERED AUDITORS

LAWSON'S TRAINING CENTRE LIMITED  
ABBREVIATED BALANCE SHEET AS AT 31ST JULY, 1993.

1992		Notes	£	£
	<u>FIXED ASSETS</u>			
29,625	Tangible Assets	2		1,268
=====				
	<u>CURRENT ASSETS</u>			
18,704	Debtors		63,312	
<u>11,040</u>	Cash at Bank		<u>4,523</u>	
29,744			67,835	
<u>52,549</u>	<u>CREDITORS: Amounts falling due within one year</u>		<u>36,531</u>	
(22,805)	<u>NET CURRENT (LIABILITIES)/ASSETS</u>			31,304
6,820	<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			32,572
	<u>PROVISIONS FOR LIABILITIES AND CHARGES</u>			
<u>1,781</u>	Deferred Tax			<u>93</u>
<u>5,039</u>				<u>32,479</u>
=====				=====
	<u>CAPITAL AND RESERVES</u>			
120	Called Up Share Capital	3		120
<u>4,919</u>	Profit and Loss Account			<u>32,359</u>
<u>5,039</u>	Shareholders' Funds			<u>32,479</u>
=====				=====

The Directors have taken advantage of the exemptions conferred by Schedule 8 of the Companies Act 1985 and have done so on the grounds that in their opinion, the Company is entitled to those exemptions as a small company. The financial statements were approved by the Board on 5th November, 1993, and signed on its behalf by

  
G. LAWSON Director

The notes on pages 3 and 4 form part of these financial statements.

LAWSON'S TRADING CENTRE LIMITED  
NOTES FORMING PART OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST JULY, 1993.

1. ACCOUNTING POLICIES

Basis of Accounts

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

Turnover

Turnover represents work done by the Company less Value Added Tax.

Depreciation

Depreciation is provided at rates calculated to write off the cost of all fixed assets over their expected useful lives. It is calculated on the original cost of the asset at the following rate.

Plant and Equipment - 15% per annum

Deferred Taxation

Provision is made for timing differences between the treatment of certain items for taxation and accounting purposes, to the extent that it is probable that a liability will crystallise.

Cash Flow Statement

The Company has taken advantage of Financial Reporting Standard No. 1 and being a small company, has not prepared a Cash Flow Statement.

2. TANGIBLE ASSETS

	Plant & Equipment £
Cost	30,000
At 1st August, 1992.	1,492
Additions	(30,000)
Disposals	1,492
At 31st July, 1993.	=====
Depreciation	375
At 1st August, 1992.	4,724
Provided for the Year	( 4,875)
Disposals	224
At 31st July, 1993.	=====
	1,268
Net Book Value at 31st July, 1993.	=====
	29,625
Net Book Value at 31st July, 1992.	=====

3. SHARE CAPITAL	1993	1992
	£	£
Authorised Share Capital		
Ordinary Shares of £1 each	2,000	2,000
	=====	=====
Allotted, Called up and Fully Paid		
Ordinary Shares of £1 each	120	120
	=====	=====

4. TRANSACTIONS INVOLVING DIRECTORS

During the year the Company provided services to Messrs. G. & A. M. Lawson, a partnership in which all the Directors were partners. The value of services provided to the partnership was £20,000.

During the year the Company sold plant and equipment to G. & A. M. Lawson Ltd., a Company controlled by the Directors of Lawson's Training Centre Ltd. The value of the plant was £14,000.