

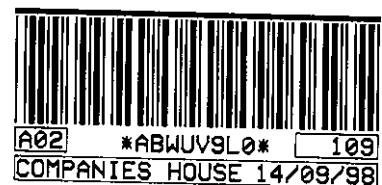
**DWL (ASSOCIATES) LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 NOVEMBER 1997**

**Company Number: 3090867**

**PORTER MATTHEWS & MARSDEN**  
**Chartered Accountants**  
**Oakmount**  
**6 East Park Road**  
**Blackburn**  
**Lancashire**  
**BB1 8BW**



**DWL (ASSOCIATES) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30 NOVEMBER 1997**

## ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 1997

	Note	£	1997 £	£	1996 £
<b>FIXED ASSETS</b>					
Intangible fixed assets			47,048		-
Tangible fixed assets	3		4,904		1,267
<b>CURRENT ASSETS</b>					
Stocks		7,558		-	
Debtors		27,147		22,202	
Cash at bank and in hand		50,000		78,749	
			84,705	100,951	
<b>CREDITORS:</b> amounts falling due within one year			(90,389)	(37,989)	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			(5,684)		62,962
<b>NET ASSETS</b>			46,268		64,229
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			46,168		64,129
<b>SHAREHOLDERS' FUNDS</b>			46,268		64,229

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and no notice requiring an audit has been deposited under section 249B(2) 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 November 1997 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the board on 2nd May 1998 and signed on its behalf by

D W Lyon

*Derick W. Lyon*  
Director

The notes on pages 3 to 4 form an integral part of these abbreviated accounts.

## NOTES TO THE ABBREVIATED BALANCE SHEET

YEAR ENDED 30 NOVEMBER 1997

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**1. ACCOUNTING POLICIES****Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the requirements of the Companies Act 1985. They include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	-	50%	on cost
Motor vehicles	-	25%	on cost

**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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**Deferred Taxation**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

**Investment Property**

Investment property is valued annually and shown in the accounts at valuation. Net surpluses are credited to revaluation reserve.

## NOTES TO THE ABBREVIATED BALANCE SHEET

YEAR ENDED 30 NOVEMBER 1997

## 2 INVESTMENT PROPERTY

	£
<b>COST</b>	
Additions	47,048
At 30 November 1997	<u>47,048</u>
<b>NET BOOK VALUE</b>	
At 30 November 1997	<u>47,048</u>
At 1 December 1996	<u>-</u>

The directors consider the value of the property to be unchanged since its purchase in the year.

## 3. TANGIBLE FIXED ASSETS

	£
<b>COST</b>	
At 1 December 1996	2,533
Additions	4,850
At 30 November 1997	<u>7,383</u>
<b>DEPRECIATION</b>	
At 1 December 1996	1,266
Charge for year	1,213
At 30 November 1997	<u>2,479</u>
<b>NET BOOK VALUE</b>	
At 30 November 1997	<u>4,904</u>
At 1 December 1996	<u>1,267</u>

## 4. CALLED UP SHARE CAPITAL

	1997 £	1996 £
<b>Authorised</b>		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

## 5. TRANSACTIONS WITH DIRECTORS