

Abbreviated Financial Statements
for the Year Ended 31 March 1997
for
Leevans Jewellers Limited



Leevans Jewellers Limited

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for the Year Ended 31 March 1997

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Leevans Jewellers Limited
Company Information
for the Year Ended 31 March 1997

DIRECTOR: T C Watson

SECRETARY: Mrs.E.T.Watson

REGISTERED OFFICE: 85b Town Street
Horsforth
Leeds
West Yorkshire
LS18 5BP

REGISTERED NUMBER: 2157306

ACCOUNTANTS: D'Arcy-Howard & Co
Chartered Certified Accountants
207 Bradford Road
Stanningley
Pudsey
Leeds LS28 6QB

BANKERS: National Westminster Bank Plc.,
8 Park row
Leeds
LS1 1QS

Leevans Jewellers Limited

Report of the Accountants to the Shareholders
on the Unaudited Financial Statements of
Leevans Jewellers Limited

The following reproduces the text of the report prepared for the purposes of Section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages three to six) have been prepared.

We report on the financial statements for the year ended 31 March 1997 set out on pages four to ten.

Respective responsibilities of director and reporting accountants

As described on page five the company's director is responsible for the preparation of the financial statements, and he considers that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).



D. Arcy-Howard & Co
Chartered Certified Accountants
207 Bradford Road
Stanningley
Pudsey
Leeds LS28 6QB

Dated: 27 November 1997

Leevans Jewellers Limited

Abbreviated Balance Sheet

31 March 1997

		1997		1996	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	3		9,707		6,268
CURRENT ASSETS:					
Stocks		99,355		86,435	
Debtors		3,683		13,350	
Cash at bank and in hand		3,432		5,697	
		106,470		105,482	
CREDITORS: Amounts falling due within one year					
		89,422		92,108	
NET CURRENT ASSETS:					
			17,048		13,374
TOTAL ASSETS LESS CURRENT LIABILITIES:					
			26,755		19,642
CREDITORS: Amounts falling due after more than one year					
			-		1,155
			£26,755		£18,487
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			26,753		18,485
Shareholders' funds			£26,755		£18,487

The company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the year ending 31 March 1997.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

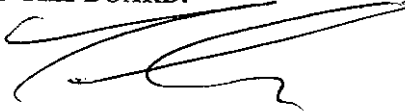
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Leevans Jewellers Limited

Abbreviated Balance Sheet
31 March 1997

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

ON BEHALF OF THE BOARD:

A handwritten signature in dark ink, consisting of several fluid, overlapping strokes, positioned above the name T C Watson.

T C Watson - DIRECTOR

Approved by the Board on 27 November 1997

Leevans Jewellers Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 1997

1. ACCOUNTING POLICIES

Accounting convention

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

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1991, is being written off evenly over its estimated useful life of five years.

Goodwill is being written off evenly over its estimated useful life of five years.

Tangible fixed assets

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

Improvements to property	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

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

2. INTANGIBLE FIXED ASSETS

	Total
	<hr/> £
COST:	
At 1 April 1996	
and 31 March 1997	1,000
	<hr/>
AMORTISATION:	
At 1 April 1996	
and 31 March 1997	1,000
	<hr/>
NET BOOK VALUE:	
At 31 March 1997	-
	<hr/>

Leevans Jewellers Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 1997

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 1996	22,459
Additions	5,152
	<hr/>
At 31 March 1997	27,611
	<hr/>
DEPRECIATION:	
At 1 April 1996	16,191
Charge for year	1,713
	<hr/>
At 31 March 1997	17,904
	<hr/>
NET BOOK VALUE:	
At 31 March 1997	9,707
	<hr/>
At 31 March 1996	6,268
	<hr/>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	1997	1996
			£	£
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	1997	1996
			£	£
2	Ordinary	£1	2	2
			<hr/>	<hr/>