

W KINGSBURY (BRECON) LIMITED

Company Number: 0667802

ABBREVIATED STATUTORY ACCOUNTS
YEAR ENDED 31ST MARCH 1996

GORDON DOWN & PARTNERS
ACCOUNTANTS & REGISTERED AUDITORS



W KINGSBURY (BRECON) LIMITED

ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1996

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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 accounts, from which the abbreviated accounts set out on pages 2 to 3 have been prepared.

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS
ON THE UNAUDITED ACCOUNTS OF W KINGSBURY (BRECON) LIMITED

We report on the accounts for the year ended 31st March 1996 set out on pages 3 to 5.

Respective Responsibilities of Directors and Reporting Accountants

As described on page 4 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

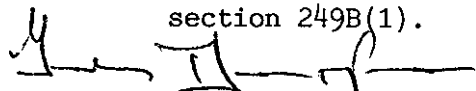
Basis of Opinion

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

Opinion

In our opinion:

- a) the accounts 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 accounts 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 accounts 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).



GORDON DOWN & PARTNERS

DATE: 26-11-1996

Accountants & Registered Auditors
144 Walter Road
Swansea
West Glamorgan
SA1 5RQ

W KINGSBURY (BRECON) LIMITEDABBREVIATED BALANCE SHEET
AS AT 31ST MARCH 1996

	<u>Notes</u>	<u>1996</u>	<u>1995</u>
		£	£
FIXED ASSETS			
Tangible Assets	2	1,635	1,992
CURRENT ASSETS			
Stock		15,508	23,125
Debtors		26,153	24,391
Cash at Bank and in Hand		4,205	2,817
		<u>45,866</u>	<u>50,333</u>
CREDITORS : amounts falling due within one year		<u>27,749</u>	<u>33,341</u>
NET CURRENT ASSETS		<u>18,117</u>	<u>16,992</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 19,752</u>	<u>£ 18,984</u>
CAPITAL AND RESERVES			
Share Capital	3	609	609
Profit and Loss Account		19,143	18,375
SHAREHOLDERS FUNDS		<u>£ 19,752</u>	<u>£ 18,984</u>

The financial statements were approved by the Board of Directors on 25-11-1996

For the year in question, the company was entitled to exemption from an audit under section 249A(2) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial year. The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- b) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by section A of Part III of Schedule 8 to the Companies Act 1985, on the grounds that, in the directors' opinion, the company qualifies as a small company under s246 and s247 of the Companies Act 1985.

Advantage has been taken, in the preparation of the accounts, of special exemptions applicable to small companies on the grounds that, in the directors' opinion, the company qualifies as a small company under s246 and s247 of the Companies Act 1985.

Signed on behalf of the
board of directors


T J Kingsbury
Director

The notes on pages 3a to 3b form part of these accounts.

W KINGSBURY (BRECON) LIMITEDNOTES TO ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1996**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the total amount, excluding V.A.T., receivable by the company for goods sold.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life by amounts which reduce each year, as follows:

Motor Vehicles	20%
Plant and Equipment etc.	10%

Stocks

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

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.

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1st April 1995	6,000
At 31st March 1996	6,000
DEPRECIATION	
At 1st April 1995	4,008
Charge for year	357
At 31st March 1996	4,365
NET BOOK VALUE	
At 31st March 1996	1,635
At 31st March 1995	1,992

W KINGSBURY (BRECON) LIMITEDNOTES TO ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 19963. SHARE CAPITAL

	<u>1996</u>	<u>1995</u>
	<u>£</u>	<u>£</u>
Authorised	1000	1000
	<u> </u>	<u> </u>
Allotted, Issued and Fully Paid	609	609
	<u> </u>	<u> </u>

4. TRANSACTIONS WITH DIRECTORSConnected Company Transactions

During the year the company purchased goods from W Kingsbury Limited, a company in which Mr T J Kingsbury and Mr R D Kingsbury have a substantial interest, amounting to £103,209 (1995 - £131,787).

In addition, the company was supplied with management services from W Kingsbury Limited, for which a charge was made of £10,200 (1995 - £10,200).

The company's trading premises are owned by Courtring Properties Limited, a company in which Mr T J Kingsbury holds a substantial interest.