

W KINGSBURY (BRECON) LIMITED

Company Number: 0667802

ABBREVIATED STATUTORY ACCOUNTS
YEAR ENDED 31ST MARCH 1999

GORDON DOWN & PARTNERS
ACCOUNTANTS & REGISTERED AUDITORS



W KINGSBURY (BRECON) LIMITED

ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1999

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W KINGSBURY (BRECON) LIMITEDABBREVIATED BALANCE SHEET
AS AT 31ST MARCH 1999

	<u>Notes</u>	<u>1999</u>	<u>1998</u>
		£	£
FIXED ASSETS			
Tangible Assets	2	12,089	4,602
CURRENT ASSETS			
Stock		24,471	23,000
Debtors		21,656	20,911
Cash at Bank and in Hand		2,804	2,393
		<u>48,931</u>	<u>46,304</u>
CREDITORS : Amounts Falling Due within One Year		<u>(25,136)</u>	<u>(21,403)</u>
NET CURRENT ASSETS		<u>23,795</u>	<u>24,901</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>35,884</u>	<u>29,503</u>
CREDITORS : Amounts Falling (Including Convertible Debt)	3	<u>(22,657)</u>	<u>(8,924)</u>
		<u>£ 13,227</u>	<u>£ 20,579</u>
CAPITAL AND RESERVES			
Share Capital	4	609	609
Profit and Loss Account		12,618	19,970
SHAREHOLDERS' FUNDS		<u>£ 13,227</u>	<u>£ 20,579</u>

The financial statements were approved by the Board of Directors on 6th December 1999

For the year in question, the company was entitled to exemption from an audit under section 249A(1) 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.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

Signed on behalf of the
board of directors


T J Kingsbury
Director

W KINGSBURY (BRECON) LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1999**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	
At 1st April 1998	10,090
Additions in year	10,803
Disposals in year	(4,893)
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At 31st March 1999	16,000
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DEPRECIATION	
At 1st April 1998	5,488
Write off on Disposal	(4,086)
Charge for year	2,509
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At 31st March 1999	3,911
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NET BOOK VALUE	
At 31st March 1999	12,089
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At 31st March 1998	4,602
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W KINGSBURY (BRECON) LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1999**3. CREDITORS**

Amounts falling due after more than one year:

	<u>1999</u> £	<u>1998</u> £
Bank Loan Account	15,935	8,924
Hire Purchase Creditor	6,722	-
	<u>22,657</u>	<u>8,924</u>

4. SHARE CAPITAL

	<u>1999</u> £	<u>1998</u> £
Authorised	1000	1000
Allotted, Issued and Fully Paid	<u>609</u>	<u>609</u>

5. TRANSACTIONS WITH DIRECTORS**Connected 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 £69,197 1998 - £98,439).

In addition, the company was supplied with management services from W Kingsbury Limited, for which a charge was made of £7,000 (1998 - £7,200).

The company's trading premises are part owned by Mr T J Kingsbury.