

W KINGSBURY (BRECON) LIMITED

Company Number: 0667802

ABBREVIATED STATUTORY ACCOUNTS
YEAR ENDED 31ST MARCH 1998

GORDON DOWN & PARTNERS
ACCOUNTANTS & REGISTERED AUDITORS



W KINGSBURY (BRECON) LIMITED

ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1998

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W KINGSBURY (BRECON) LIMITEDABBREVIATED BALANCE SHEET
AS AT 31ST MARCH 1998

	<u>Notes</u>	<u>1998</u>	<u>1997</u>
		£	£
FIXED ASSETS			
Tangible Assets	2	4,602	3,233
CURRENT ASSETS			
Stock		23,000	21,777
Debtors		20,911	24,882
Cash at Bank and in Hand		2,393	8,485
		<u>46,304</u>	<u>55,144</u>
CREDITORS : Amounts Falling Due Within One Year		<u>(21,403)</u>	<u>(26,788)</u>
NET CURRENT ASSETS		<u>24,901</u>	<u>28,356</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>29,503</u>	<u>31,589</u>
CREDITORS : Amounts Falling Due After More Than One Year	3	<u>(8,924)</u>	<u>(11,537)</u>
		<u>£ 20,579</u>	<u>£ 20,052</u>
CAPITAL AND RESERVES			
Share Capital	4	609	609
Profit and Loss Account		19,970	19,443
SHAREHOLDERS' FUNDS		<u>£ 20,579</u>	<u>£ 20,052</u>

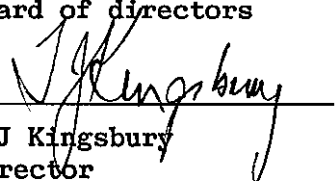
The financial statements were approved by the Board of Directors on 16TH DECEMBER 1998

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

The notes on pages 2a to 2b form part of these accounts.

W KINGSBURY (BRECON) LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1998**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 1997	8,097
Additions in year	1,993
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At 31st March 1998	10,090
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DEPRECIATION	
At 1st April 1997	4,864
Charge for year	624
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At 31st March 1998	5,488
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NET BOOK VALUE	
At 31st March 1998	4,602
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At 31st March 1997	3,233
	<hr/> <hr/>

W KINGSBURY (BRECON) LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1998**3. CREDITORS**

Amounts falling due after more than one year:

	<u>1998</u> £	<u>1997</u> £
Bank Loan Account	8,924	11,538
	<u>8,924</u>	<u>11,538</u>

4. SHARE CAPITAL

	<u>1998</u> £	<u>1997</u> £
Authorised	1000	1000
	<u>1000</u>	<u>1000</u>
Allotted, Issued and Fully Paid	609	609
	<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 £98,439 (1997 - £115,163).

In addition, the company was supplied with management services from W Kingsbury Limited, for which a charge was made of £7,200 (1997 - £10,200).

The company's trading premises are part owned by Mr T J Kingsbury. (1997 - owned by Courtring Properties Limited, a company in which Mr T J Kingsbury holds a substantial interest).