

WORSLEY CATERING LIMITED  
REPORT AND FINANCIAL STATEMENTS

Co.No.1272079

For the year ended 31 December 1998

(Abbreviated in accordance with the provisions of the Companies Act 1985)

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AUDITORS' REPORT TO WORSLEY CATERING LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of the company for the year ended 31 December 1998 prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

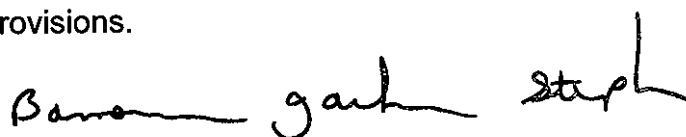
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Barrowman Jackson Stephen,  
Chartered Accountants,  
Registered Auditor.

Broseley House,  
116 Bradshawgate,  
LEIGH,  
Lancs. WN7 4NT

Date 21<sup>st</sup> Jan 1999

ABBREVIATED BALANCE SHEET  
31 December 1998

	Note	1998	1997
FIXED ASSETS			
Tangible assets	2	322734	327163
CURRENT ASSETS			
Stocks		15903	15252
Debtors	3	13478	14055
Cash at bank and in hand		<u>168328</u>	<u>115738</u>
		197709	145045
CREDITORS: Amounts falling due within one year	4	<u>265009</u>	<u>260527</u>
NET CURRENT LIABILITIES		( <u>67300</u> )	( <u>115482</u> )
NET ASSETS		<u>£ 255434</u>	<u>£ 211681</u>
CAPITAL AND RESERVES			
Called up share capital	5	2100	2100
Profit and loss account		<u>253334</u>	<u>209581</u>
		<u>£ 255434</u>	<u>£ 211681</u>

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

Approved by the Board of Directors on 17 June 1999 and signed on its behalf by:

R. Cantarelli Director - R. Cantarelli

17/6/99 Date

NOTES ON THE ABBREVIATED FINANCIAL STATEMENTS  
For the year ended 31 December 1998

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1. PRINCIPAL ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies is set out below.

a) Basis of Preparation of Financial Statements

The financial statements are prepared in accordance with the historical cost convention. The Company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

b) Turnover

Turnover represents the invoiced value of goods supplied excluding value added tax and trade discounts.

c) Tangible Fixed Assets

The cost of tangible fixed assets is their purchase cost, together with any incidental expenses of acquisition. Depreciation is calculated so as to write off the cost of tangible fixed assets less their estimated residual values over the expected useful economic lives of the assets as follows:-

Freehold buildings	1% on cost
Plant and equipment	25% on net book value
Motor vehicles	25% on net book value

d) Stocks

Stocks are stated at the lower of cost and net realisable value. Provision is made where necessary for obsolete, slow moving and defective stocks.

e) Operating Leases

Costs in respect of operating leases are charged on a straight line basis over the lease term.

f) Deferred Taxation

Deferred taxation is provided in respect of all material timing differences to the extent that it is probable that a liability will crystallise.

g) Pension Costs

The Company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the Company to the scheme in respect of the year.

NOTES ON THE ABBREVIATED FINANCIAL STATEMENTS - Continued  
 For the year ended 31 December 1998

2.	TANGIBLE FIXED ASSETS	£	
	Cost at 1 January 1998	482801	
	Additions in year	13881	
	Disposals	( 1205)	
	Cost at 31 December 1998	495477	
	Depreciation at 1 January 1998	155638	
	Charge in year	17406	
	Deleted on disposal	( 301)	
	Depreciation at 31 December 1998	172743	
	Net Book Value:		
	At 31 December 1998	£ 322734	
	At 31 December 1997	£ 327163	
3.	DEBTORS		
	All debtors fall due within one year.		
4.	CREDITORS		
	All creditors fall due within five years.		
5.	CALLED UP SHARE CAPITAL	1998	1997
	Authorised		
	Ordinary Shares of £1 each	3200	3200
	Non-Voting Shares of £1 each	1800	1800
		£ 5000	£ 5000
	Allotted, called up and fully paid		
	Ordinary Shares of £1 each	300	300
	Non-Voting Shares of £1 each	1800	1800
		£ 2100	£ 2100