

HI DE HI LTD T/A RONSET

ABBREVIATED FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 1995

DIRECTORS:

R Farnworth  
H Farnworth  
P Farnworth

SECRETARY:

H Farnworth

REGISTERED OFFICE:

10 Borough Road  
Darwen  
Lancs  
BB3 1JR

Registered in England no.1673634

BANKERS:

Midland Bank plc  
60 Church Street  
Blackburn  
Lancs  
BB1 5AS

SOLICITORS:

Hindle Son & Cooper  
4 Church Street  
Darwen  
Lancs  
BB3 2RF

ACCOUNTANTS:

Hindle & Jepson  
Chartered Accountants  
10 Borough Road  
Darwen  
Lancashire  
BB3 1PL



HI DE HI LTD T/A RONSETABBREVIATED BALANCE SHEET  
AS AT 31ST MARCH 1995

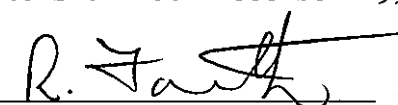
	Note	£	1995	£	1994	£
<b>FIXED ASSETS</b>						
Tangible assets	2		16,661		16,216	
<b>CURRENT ASSETS</b>						
Stock		29,800		29,100		
Debtors		13,382		7,374		
Cash at bank and in hand		976		3,423		
			44,158		39,897	
Creditors - amounts falling due within one year	3	91,016		98,504		
<b>NET CURRENT LIABILITIES</b>			(46,858)		(58,607)	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(30,197)		(42,391)	
<b>CAPITAL AND RESERVES</b>						
Called up Share Capital	4		20,002		20,002	
<b>Reserves</b>						
Profit and loss account			(50,199)		(62,393)	
<b>Shareholder's Funds</b>			(30,197)		(42,391)	

For the year ended 31st March 1995 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No notice has been deposited under s249B.2 in relation to the accounts for the period. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing financial statements 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 for the period in accordance with the requirements of section 226 of the Act, and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to the company.

The directors rely on section 247 of the Companies Act 1985 as entitling them to deliver abbreviated accounts and they do so on the grounds that the company is entitled to the benefits of those sections as a small company. (Schedule 8 part III.A. of the Act).

Financial statements approved by the Board of Directors on 20th December 1995

and signed on its behalf by R Farnworth (Director)



HI DE HI LTD T/A RONSETNOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 1995**1. ACCOUNTING POLICIES****Convention**

These financial statements have been prepared in accordance with the historical cost convention. The principal accounting policies which the directors have adopted within that convention are set out below.

**Cash Flow Statement**

The Company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemption under FRS 1 not to prepare a cash flow statement.

**Turnover**

Turnover is the amount derived from the provision of goods and services falling within the company's ordinary activities after deduction of trade discounts and value added tax.

**Deferred Taxation**

Provision is made at appropriate rates for taxation deferred in respect of all material timing differences only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

**Tangible Fixed Assets and Depreciation**

Depreciation of tangible assets is on a reducing balance basis at the following annual rates on the written down values:

Plant & equipment	10%
Motor vehicles	25%

**Leased Assets**

The costs of operating leases are charged to the profit and loss account as they accrue.

**Stock and Work in Progress**

Stock and work in progress are stated at the lower of cost and net realisable value.

Cost is calculated as follows:-

Raw materials, bought-out parts & consumable stores	- Average purchase price
Work in progress & finished products	- Average direct cost of production plus attributable overheads according to condition.

HI DE HI LTDNOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 19952. TANGIBLE ASSETS

<u>COST</u>	Motor Vehicles £	Plant and Equipment £	TOTAL £
At 1st April 1994	16,545	25,319	41,864
Additions	-	2,950	2,950
	<hr/>	<hr/>	<hr/>
At 31st March 1995	16,545	28,269	44,814
	<hr/>	<hr/>	<hr/>
<u>DEPRECIATION</u>			
At 1st April 1994	12,630	13,018	25,648
Charge for the year	980	1,525	2,505
	<hr/>	<hr/>	<hr/>
At 31st March 1995	13,610	14,543	28,153
	<hr/>	<hr/>	<hr/>
<u>NET BOOK VALUE</u>			
At 31st March 1995	2,935	13,726	16,661
	<hr/>	<hr/>	<hr/>
At 31st March 1994	3,915	12,301	16,216
	<hr/>	<hr/>	<hr/>

3. CREDITORS

All creditors are repayable within 5 years.

No security has been given by the company to any of its creditors.

4. SHARE CAPITAL

	<u>1995</u> £	<u>1994</u> £
<b>Authorised</b>		
100,000 Ordinary shares of £1 each	100,000	100,000
	<hr/>	<hr/>
<b>Allotted</b>		
20002 Ordinary shares of £1 fully paid	20,002	20,002
	<hr/>	<hr/>