

**REGISTERED NUMBER: 02569924 (England and Wales)**

**ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST OCTOBER 1997  
FOR  
TODAYS TOOLS LIMITED**



**TODAYS TOOLS LIMITED**

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FOR THE YEAR ENDED 31ST OCTOBER 1997**

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**TODAYS TOOLS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST OCTOBER 1997**

**DIRECTORS:** T Scrivens  
M Herriott

**SECRETARY:** T Scrivens

**REGISTERED OFFICE:** 58, Winpenny Road  
Parkhouse Industrial Estate East  
Newcastle-under-Lyme  
Staffordshire  
ST5 7RW

**REGISTERED NUMBER:** 02569924 (England and Wales)

**AUDITORS:** Bloor & Co  
Registered Auditor  
Chartered Accountants  
Pennant House  
Salem Street  
Etruria  
Stoke-on-Trent ST1 5PR

**TODAYS TOOLS LIMITED**

**REPORT OF THE AUDITORS TO  
TODAYS TOOLS LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31st October 1997 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

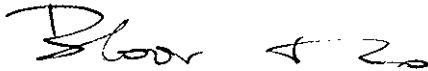
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 financial statements and that the abbreviated financial statements 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 full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Bloor & Co  
Registered Auditor  
Chartered Accountants  
Pennant House  
Salem Street  
Etruria  
Stoke-on-Trent ST1 5PR

Dated: 3rd December 1997

**TODAYS TOOLS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31ST OCTOBER 1997**

		1997		1996	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		20,161		23,701
<b>CURRENT ASSETS:</b>					
Stocks		47,320		41,735	
Debtors		141,696		161,152	
Cash in hand		43		253	
		189,059		203,140	
<b>CREDITORS: Amounts falling due within one year</b>		199,769		224,837	
<b>NET CURRENT LIABILITIES:</b>			(10,710)		(21,697)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			9,451		2,004
<b>CREDITORS: Amounts falling due after more than one year</b>			2,084		6,194
			£7,367		£(4,190)
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			6,367		(5,190)
Shareholders' funds			£7,367		£(4,190)

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

*M Herriott*

M Herriott - DIRECTOR

Approved by the Board on 3rd December 1997

The notes form part of these financial statements

# **TODAYS TOOLS LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER 1997**

### **1. ACCOUNTING POLICIES**

#### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

#### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 15 % on reducing balance and 25 % on reducing balance
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#### **Stocks**

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

#### **Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

#### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

### **2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1st November 1996	39,840
Additions	2,130
	<hr/>
At 31st October 1997	41,970
	<hr/>
<b>DEPRECIATION:</b>	
At 1st November 1996	16,139
Charge for year	5,670
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At 31st October 1997	21,809
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<b>NET BOOK VALUE:</b>	
At 31st October 1997	20,161
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At 31st October 1996	23,701
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**TODAYS TOOLS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST OCTOBER 1997**

**3. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1997 £	1996 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>