

DURLEY HILL LIMITED
ABBREVIATED FINANCIAL STATEMENTS

30TH APRIL 1995

Registered number: 2755193

MOSS WOOLF & SIMONS

Registered Auditors &
Chartered Accountants



DURLEY HILL LIMITED
FINANCIAL STATEMENTS
for the year ended 30th April 1995

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REPORT OF THE AUDITORS TO THE DIRECTORS OF
DURLEY HILL LIMITED

UNDER PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the full statutory accounts of the company. The scope of our work for the purpose of this report was limited to confirming the opinion as set out in the following paragraph.

In our opinion the company is entitled to the exemptions as set out in the directors statement on page 2 and the abbreviated accounts have been properly prepared in accordance with Part III of Schedule 8 to the Companies Act 1985.

On we reported to the shareholders on the statutory accounts of the company for the year ended 30th April 1995 prepared under section 226 of the Companies Act 1985 as modified by the exemptions provided by Part I of Schedule 8. Our report under section 235 of the Companies Act 1985 is as follows:

'We have audited the accounts on pages 4 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 6.'

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 2, the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We have planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

OPINION

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 30th April 1995 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

Kingsridge House,
601 London Road,
Westcliff on Sea,
Essex SSO 9PE.

Moss Woolf & Simons
MOSS WOOLF & SIMONS
Registered Auditors &
Chartered Accountants
Dated: 16th August 1995

DURLEY HILL LIMITED
 ABBREVIATED BALANCE SHEET
 at 30th April 1995

	Note	1995 £	1994 £
Fixed assets			
Tangible assets	2	52,332	-
Current assets			
Work in progress		121,923	17,982
Debtors	3	131,687	14,362
Cash at bank and in hand		132	2,139
		<u>253,742</u>	<u>34,483</u>
Creditors: amounts falling due within one year	4	(205,599)	(28,022)
Net current assets		48,143	6,461
Total assets less current liabilities		<u>100,475</u>	<u>6,461</u>
Capital and reserves			
Called up share capital	5	300	100
Profit and loss account		100,175	6,361
Shareholders funds		<u>100,475</u>	<u>6,461</u>

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on *16th August 1995*.

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

RJA
R.J.A. Canning.....X
 R.J.A. Canning

Director

DURLEY HILL LIMITED

NOTES ON THE ABBREVIATED FINANCIAL STATEMENTS

30th April 1995

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Fixtures and fittings

20% Reducing Balance Basis

Leases and hire purchase contracts

Rentals paid under operating leases are charged to income as incurred.

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided in respect of liabilities relating to timing differences between profits as computed for taxation purposes and profits as stated in the accounts, except to the extent that the liability is not expected to crystallise in the foreseeable future.

Pensions

Defined contribution scheme

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

NOTES ON THE ABBREVIATED FINANCIAL STATEMENTS

30th April 1995

2 Fixed assets

	Tangible fixed assets £
Cost	
Additions	57,915
30th April 1995	<u>57,915</u>
Depreciation	
Charge for year	5,583
30th April 1995	<u>5,583</u>
Net book value	
30th April 1995	<u><u>52,332</u></u>

No capital commitments had been entered into at 30th April 1995 (1994 - nil).

3 Debtors

	1995 £	1994 £
Amounts falling due within one year	<u>131,687</u>	<u>14,362</u>

4 Creditors

No security is given in respect of amounts included in creditors.

5 Called up share capital

	1995		1994	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
Allotted called up and fully paid				
Ordinary shares	<u>300</u>	<u>300</u>	<u>100</u>	<u>100</u>