

Company No : 50647 (England and Wales)

J & F J BAKER & COMPANY LIMITED

ABBREVIATED ACCOUNTS

30 APRIL 1996

Baker Tilly
Chartered Accountants
Old Sarum House
49 Princes Street
YEOVIL
Somerset BA20 1EG



J & F J BAKER & COMPANY LIMITED

ABBREVIATED BALANCE SHEET
30 April 1996

	Notes	1996	1995
FIXED ASSETS			
Tangible assets	1	7	7
CURRENT ASSETS			
Stocks		377,266	316,456
Debtors	2	192,663	202,832
Cash at bank and in hand		172,786	256,262
		<u>742,715</u>	<u>775,550</u>
CREDITORS			
Amounts falling due within one year		(198,864)	(231,545)
NET CURRENT ASSETS		<u>543,851</u>	<u>544,005</u>
		<u>£ 543,858</u>	<u>£ 544,012</u>
CAPITAL AND RESERVES			
Called up share capital	3	12,720	12,720
Profit and loss account		531,138	531,292
SHAREHOLDERS' FUNDS		<u>543,858</u>	<u>544,012</u>
Equity interests		538,638	538,792
Non-equity interests		5,220	5,220
		<u>£ 543,858</u>	<u>£ 544,012</u>

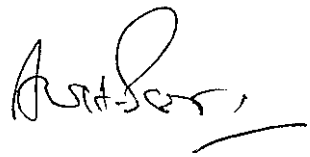
In preparing these abbreviated accounts:

- We have relied upon the exemptions for accounts under ss 246-247 Companies Act 1985;
- We have done so on the grounds that the company is entitled to the benefits of those exemptions as a small company.

J H Parr
Director
Date 21 November 1996



A W H Parr
Director



J & F J BAKER & COMPANY LIMITED

Abbreviated accounts for the year ended 30 April 1996

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

This year the company has adopted the provisions of Financial Reporting Standard No 4, 'Capital Instruments'. Accordingly, the amount of shareholders' funds attributable to equity and non-equity interests has been separately disclosed.

TANGIBLE FIXED ASSETS

Freehold property - as stated in the report of the directors the book value of freehold property is below its market value. Provision is made to depreciate the cost, less residual amounts, of these assets evenly over their remaining useful lives. The estimated useful lives are taken as one year for all items.

Other tangible fixed assets - provision is made to depreciate the cost, less residual amounts, of these assets evenly over their estimated useful lives. The estimated useful lives are taken as one year for all items.

STOCK

Stock is valued at the lower of cost and net realisable value. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow-moving items.

DEFERRED TAXATION

Provision is made for taxation deferred or accelerated by the effect of timing differences, to the extent that it is probable that a liability will crystallise, at the rate expected to be ruling at that date.

LEASED ASSETS

Where assets are financed by leasing agreements that give rights approximating to ownership ('finance leases'), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the profit and loss account in proportion to the remaining balance outstanding.

The annual rentals on 'operating leases' are charged to the profit and loss account on a straight line basis over the lease term.

PENSIONS

The pension costs charged in the financial statements represent the contributions payable by the company during the year.

TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers.

J & F J BAKER & COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 30 April 1996

1. TANGIBLE FIXED ASSETS

	Land and buildings	Plant and machinery	Motor vehicles	TOTAL
Cost:				
1 May 1995 and				
30 April 1996	71,694	174,424	57,308	303,426
Depreciation:				
1 May 1995	71,689	174,423	57,307	303,419
30 April 1996	71,689	174,423	57,307	303,419
Net book value:				
30 April 1996	5	1	1	£ 7
30 April 1995	5	1	1	£ 7

2. DEBTORS

Debtors include an amount of £1,296 (1995 £1,296) which is due after more than one year.

3. SHARE CAPITAL

	1996 £	1995 £
Authorised:		
1,000 Ordinary shares of £10 each	10,000	10,000
1,000 Preference shares of £10 each	10,000	10,000
	<u>20,000</u>	<u>20,000</u>
Allotted, issued and partly paid:		
1000 Ordinary shares of £10 each	7,500	7,500
522 Preference shares of £10 each	5,220	5,220
	<u>12,720</u>	<u>12,720</u>

The preference shares have rights to such dividend as declared from time to time. On winding up of the company, the preference shareholders are entitled to repayment of the capital paid up together with any declared dividends not yet paid before any return of capital in respect of any other shares. The preference shareholders are not entitled to attend or vote at any general meeting of the company.

**AUDITORS' REPORT TO J & F J BAKER & COMPANY LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 1 to 3 together with the financial statements of J & F J Baker & Company Limited prepared under section 226 of the Companies Act 1985 for the year ended 30 April 1996.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 1 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 30 April 1996, and the abbreviated accounts on pages 1 to 3 have been properly prepared in accordance with that Schedule.

Other information

On 21 November 1996 we reported, as auditors of J & F J Baker & Company Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30 April 1996, and our audit report was as follows:

'We have audited the financial statements on pages 6 to 13.

Respective responsibilities of directors and auditors

As described on page 4 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**AUDITORS' REPORT TO J & F J BAKER & COMPANY LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985 (CONTINUED)**

Basis of opinion

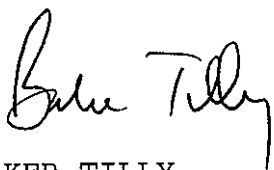
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements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

We 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 financial statements 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 financial statements.

Opinion

As explained in the accounting policies and as shown in note 9, tangible fixed assets are fully depreciated in the year of acquisition. This is not in accordance with Statement of Accounting Practice Number 12 or paragraph 18 schedule 4 of the Companies Act 1985 since the assets concerned are thereby depreciated over periods shorter than their useful economic lives.

Except for the foregoing, in our opinion, the financial statements give a true and fair view of the state of the company's affairs at 30 April 1994 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



BAKER TILLY

Registered Auditor
Chartered Accountants
Old Sarum House
49 Princes Street
YEOVIL
Somerset BA20 1EG

21 November 1996