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A D TURNER LIMITED

ABBREVIATED  
FINANCIAL STATEMENTS

30th JUNE 1995

Registered number: 1684782



## A D TURNER LIMITED

## AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Auditors' report to the directors of  
A.D.Turner Limited  
pursuant to paragraph 24 of Schedule 8  
to the Companies Act 1985

We have examined the abbreviated financial statements on pages 2 to 5 together with the financial statements of A.D.Turner Limited prepared under section 226 of the Companies Act 1985 for the year ended 30th June 1995.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements 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 3 and whether the abbreviated financial statements 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 financial statements 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 30th June 1995, and the abbreviated financial statements on pages 2 to 5 have been properly prepared in accordance with that Schedule.

**Other information**

On 15th December 1995 we reported, as auditors of A.D.Turner Limited to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30th June 1995, and our audit report was as follows:

'We have audited the financial statements on pages 3 to 10 which have been prepared under the accounting policies set out on page 5.

**Respective responsibilities of directors and auditors**

As described on page 1, 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.

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## A D TURNER LIMITED

AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS  
(continued)

Auditors' report to the directors of  
A.D.Turner Limited  
pursuant to paragraph 24 of Schedule 8  
to the Companies Act 1985

**Basis of opinion**

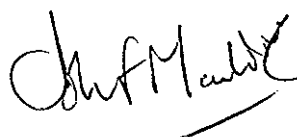
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements 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 error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

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

5th February 1996



John F Mould and Co.  
Chartered Accountants  
and Registered Auditor  
35-37 Newarke Steet  
Leicester  
LE1 5SP

## A D TURNER LIMITED

## ABBREVIATED BALANCE SHEET

at 30th June 1995

	Note	1995		1994	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		34,741		26,315
<b>Current assets</b>					
Stocks		39,679		39,577	
Debtors		116,155		130,557	
Cash at bank and in hand		1,796		3,051	
		<u>157,630</u>		<u>173,185</u>	
Creditors: amounts falling due within one year	3	(87,561)		(129,563)	
<b>Net current assets</b>			<u>70,069</u>		<u>43,622</u>
<b>Total assets less current liabilities</b>			<u>104,810</u>		<u>69,937</u>
Creditors: amounts falling due after more than one year	3		(72,337)		(37,156)
Provision for liabilities and charges			<u>(1,540)</u>		<u>(1,011)</u>
			<u>30,933</u>		<u>31,770</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			<u>30,833</u>		<u>31,670</u>
<b>Total shareholders' funds</b>			<u>30,933</u>		<u>31,770</u>

continued .....

## A D TURNER LIMITED

ABBREVIATED BALANCE SHEET  
(continued)

at 30th June 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.

In the preparation of the company's annual financial statements, the directors have taken advantage of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company is entitled to those exemptions.

The abbreviated financial statements on pages 2 to 5 were approved by the director on 5th February 1996

A.D. Turner



Director

## A D TURNER LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June 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:

Plant and machinery	15% per annum straight line basis
Motor vehicles	25% per annum straight line basis
Fixtures and fittings	10% per annum straight line basis

**Leases and hire purchase contracts**

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

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

**Stocks and work in progress**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making allowances for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of overheads.

**Deferred taxation**

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

**Pensions**

The company provides the following:

- 1) Contributions are made by the company to personal pension plans of the employees.
- 2) A self administered scheme for the company's director.

Contributions to the above schemes are charged to the profit and loss account as incurred.

## A D TURNER LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June 1995

## 2 Fixed assets

Cost or valuation	Tangible fixed assets £
1st July 1994	90,320
Additions	18,207
Disposals	(10,460)
30th June 1995	<u>98,067</u>
Depreciation	
1st July 1994	64,004
Charge for year	9,781
Disposals	(10,460)
30th June 1995	<u>63,326</u>
Net book amount	
30th June 1995	<u><u>34,741</u></u>
1st July 1994	<u><u>26,315</u></u>

## 3 Creditors

Included in creditors are the following :

	1995 £	1994 £
Amounts repayable by instalments :		
Due after five years	4,000	10,000
	<u>4,000</u>	<u>10,000</u>

Included in creditors are amounts totalling £46,516 ( £45,523 ) which are secured over the company's assets.

## 4 Called up share capital

	Authorised		Allotted, called up and fully paid	
	1995 £	1994 £	1995 £	1994 £
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>