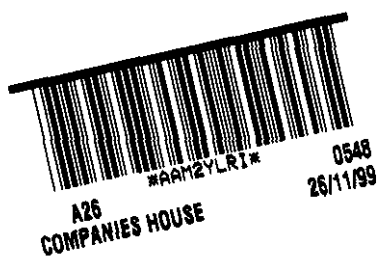


15/11/99

V G EVANS LIMITED  
ABBREVIATED FINANCIAL STATEMENTS  
31 JANUARY 1999

Registered number: 1539922



MAXWELLS  
CHARTERED ACCOUNTANTS  
Bridgwater

## V G EVANS LIMITED

Auditors' report to  
V G Evans Limited  
under section 247B of the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 January 1999 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.

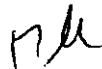
**Basis of opinion**

We have carried out the procedures we considered 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 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 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 2 to 5 are properly prepared in accordance with those provisions.

Bridgwater

  
Maxwells  
Registered Auditors  
Chartered Accountants

24/1/99

## V G EVANS LIMITED

## ABBREVIATED BALANCE SHEET

at 31 January 1999

		1999		1998	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2	205,482		8,936	
Investments	2		140	6,922	
			<u>205,622</u>	<u>15,858</u>	
<b>Current assets</b>					
Stocks		61,752		52,982	
Debtors		129,153		78,010	
Cash at bank and in hand		6,213		47,392	
			<u>197,118</u>	<u>178,384</u>	
Creditors: amounts falling due within one year		(240,562)		(162,859)	
<b>Net current (liabilities)/assets</b>			<u>(43,444)</u>	<u>15,525</u>	
<b>Total assets less current liabilities</b>			<u>162,178</u>	<u>31,383</u>	
Creditors: amounts falling due after more than one year	3	(118,240)		-	
Provision for liabilities and charges		(1,681)		-	
			<u>42,257</u>	<u>31,383</u>	
<b>Capital and reserves</b>					
Called up share capital	4	5,000		5,000	
Profit and loss account		37,257		26,383	
<b>Total shareholders' funds</b>			<u>42,257</u>	<u>31,383</u>	

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

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on \_\_\_\_\_ and signed on its behalf by:

 23/1/99

D B Evans  
Director

## V G EVANS LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 January 1999

**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 as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

**Turnover**

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

**Tangible fixed assets**

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

Freehold land	is not depreciated
Freehold buildings	2% straight line
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Fixtures and fittings	25% reducing balance

**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.

**Stocks**

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

**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****Defined contribution scheme**

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

## V G EVANS LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 January 1999

## 2 Fixed assets

	Tangible fixed assets	Fixed asset investments	Total
Cost	£	£	£
1 February 1998	30,869	6,922	37,791
Additions	225,258	1,525	226,783
Disposals	(8,800)	(8,307)	(17,107)
	<hr/>	<hr/>	<hr/>
31 January 1999	247,327	140	247,467
	<hr/>	<hr/>	<hr/>
 <b>Depreciation</b>			
1 February 1998	21,933	-	21,933
Charge for the year	23,762	-	23,762
Disposals	(3,850)	-	(3,850)
	<hr/>	<hr/>	<hr/>
31 January 1999	41,845	-	41,845
	<hr/>	<hr/>	<hr/>
 <b>Net book amount</b>			
31 January 1999	205,482	140	205,622
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
1 February 1998	8,936	6,922	15,858
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

## V G EVANS LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 January 1999

## 3 Creditors:

	1999	1998
	£	£
Creditors include the following amounts:		
Amounts falling due after more than five years:		
Bank loans	56,446	-
Secured creditors		
Small company secured creditors	-	73,689

## Secured liabilities

Bank loans and overdrafts are secured by a fixed and floating charge over all the assets of the company.

Finance leases and hire purchase contracts are secured by a charge over the specific financed assets.

## 4 Called up share capital

	1999		1998	
	Number of shares	£	Number of shares	£
<b>Authorised</b>				
Ordinary shares of £1 each	5,000	5,000	5,000	5,000
<b>Allotted called up and fully paid</b>				
Ordinary shares of £1 each	5,000	5,000	5,000	5,000

## 5 Directors' loans

	Maximum balance in year	1999	1998
	£	£	£
V G Evans	26,772	26,772	7,403
		26,772	7,403

This loan is interest free and in contravention of section 330 of the Companies Act 1985.