

Registered no. 691547

A G MAIDMENT AND SON LTD

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 1997**



**CLIFFORD FRY & COMPANY
ST. MARY'S HOUSE,
NETHERHAMPTON,
SALISBURY, WILTSHIRE.
SP2 8PU**

A G MAIDMENT AND SON LTD

CONTENTS	PAGE
Balance sheet	1
Notes to the abbreviated accounts	3

A G MAIDMENT AND SON LTD

ABBREVIATED BALANCE SHEET AT 31 MAY 1997

	Note	1997 £	1996 £
FIXED ASSETS	2		
Tangible assets		189,557	205,398
CURRENT ASSETS			
Stocks		61,310	66,900
Debtors		4,225	3,263
Cash at bank and in hand		710	3,567
		<u>66,245</u>	<u>73,730</u>
CREDITORS			
Amounts falling due within one year		<u>199,337</u>	<u>205,513</u>
NET CURRENT LIABILITIES		(133,092)	(131,783)
NET ASSETS		<u>56,465</u>	<u>73,615</u>
CAPITAL AND RESERVES			
Called up share capital	4	75,000	75,000
Profit and loss account		(18,535)	(1,385)
SHAREHOLDERS' FUNDS		<u>56,465</u>	<u>73,615</u>

The annexed notes form part of these financial statements.

A G MAIDMENT AND SON LTD

ABBREVIATED BALANCE SHEET AT 31 MAY 1997 (CONT)

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:

- i ensuring that the company keeps accounting records which comply with section 221; and
- ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

These financial statements were approved by the board on 19.9.97

ON BEHALF OF THE BOARD

G E Maidment
G E MAIDMENT ESQ - DIRECTOR

Date: 19-9-97

The annexed notes form part of these financial statements.

A G MAIDMENT AND SON LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 1997

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Cash Flow Statement

The company qualifies as a small company and advantage has therefore been taken of the exemption provided by the Financial Reporting Standard No 1 not to prepare a cash flow statement.

Basis of Preparation of Financial Statements

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

The effect of events in relation to the year ended 31 May 1997 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 May 1997 and of the results for the year ended on that date.

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Land and buildings	- 2% reducing balance
Plant and machinery	- 25% reducing balance
Motor vehicles	- 25% reducing balance

Stocks

Stocks have been valued at the lower of cost and net realisable value.

Deferred Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

Leasing

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

A G MAIDMENT AND SON LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 1997 (CONT)

2. FIXED ASSETS

	Tangible fixed assets £
Cost	
At 1 June 1996	350,501
Additions	2,244
Revaluations	-
Disposals	(4,026)
Intra group transfers	-
At 31 May 1997	<u>348,719</u>
Depreciation	
At 1 June 1996	145,104
Charge for the year	15,963
Disposals	(1,905)
Revaluations	-
Intra group transfers	-
At 31 May 1997	<u>159,162</u>
Net book value	
At 31 May 1997	<u>189,557</u>
At 31 May 1996	<u>205,398</u>

3. CREDITORS

At 31 May 1997, liabilities amounting to £12,700 were secured by company assets.

4. SHARE CAPITAL

	1997 £	1996 £
Authorised 75,000 ordinary shares of £1 each	<u>75,000</u>	<u>75,000</u>
Allotted, called up and fully paid 75,000 ordinary shares of £1 each	<u>75,000</u>	<u>75,000</u>