

A D TURNER LIMITED
ABBREVIATED FINANCIAL STATEMENTS

30th JUNE 1998

Registered number: 1684782



A D TURNER LIMITED

Auditors' report to A.D.Turner Limited
under section 247B to 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 30th June 1998 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.

25 February 1999



John F Mould & Co. Ltd
Registered Auditors and
Chartered Accountants
35/37 Newarke Street
Leicester LE1 5SP

A D TURNER LIMITED

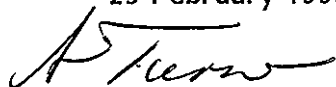
ABBREVIATED BALANCE SHEET

at 30th June 1998

	Note	1998		1997	
		£	£	£	£
Fixed assets					
Tangible assets	2		-		34,638
Current assets					
Stocks		55,321		47,237	
Debtors	3	204,002		158,287	
Cash at bank and in hand		418		9,278	
		<u>259,741</u>		<u>214,802</u>	
Creditors: amounts falling due within one year	4	<u>(94,595)</u>		<u>(90,798)</u>	
Net current assets			<u>165,146</u>		<u>124,004</u>
Total assets less current liabilities			<u>165,146</u>		<u>158,642</u>
Creditors: amounts falling due after more than one year	4		(57,335)		(70,700)
Provision for liabilities and charges			-		(3,050)
			<u>107,811</u>		<u>84,892</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			<u>107,711</u>		<u>84,792</u>
Total shareholders' funds			<u>107,811</u>		<u>84,892</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 director on 25 February 1999



A.D. Turner
Director

A D TURNER LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June 1998

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 qualifies as a small company under the Companies Act 1985.

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

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 is now funded by the parent company.

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 1998

2 Fixed assets

	Tangible fixed assets £
Cost	
1st July 1997	87,853
Additions	55,359
Disposals	(143,212)
30th June 1998	<u>-</u>
Depreciation	
1st July 1997	53,215
Charge for year	7,818
Disposals	(61,033)
30th June 1998	<u>-</u>
Net book amount	
30th June 1998	<u>-</u>
1st July 1997	<u>34,638</u>

On the 1st April 1998, the fixed assets of the company were transferred to the parent company, A.D.T.Holdings Limited, at their net book values.

3 Debtors

The aggregate amount of debtors falling due after more than one year amounted to £10,000 (1997 : £20,000)

4 Creditors

Included in creditors are amounts totalling £17,075 (1997 : £41,920) which are secured over the company's assets.

A D TURNER LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June 1998

5 Called up share capital

	1998		1997	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares	100	100	100	100
Allotted called up and fully paid				
Ordinary shares	100	100	100	100

There have been no changes during the year.

6 Transactions with related parties

1) The company entered into the following transactions during the year all of which constituted normal arms length trading:

- Sales of £104,433 (1997:£59,812) were made to Sew Systems Limited.
- Management charges receivable of £11,250 were made to Sew Systems Limited relating to the provision of management services.
- £34,585 (1997:£28,122) is included within trade debtors (per note 9)
- Management charges payable of £63,615 were made to A.D.T.Holdings Limited in connection with the provision of management services and the supply of fixed assets, part of which was still outstanding at the 30th June 1998 as per note 9 to the accounts - £31,369.

A.D.Turner is a director of both the above companies and A.D.T.Holdings Limited is the parent company of A.D.Turner Limited.

- 2) The Director's Loan Account is as disclosed in note 10 to the accounts and has remained in credit during the year.
- 3) The company had loanbacks from the Pension Scheme of £47,335 at 30th June 1998 (1997:£40,304), and on which interest of £3,788 (1997:£3,032) was charged in the year to the profit and loss account.