

HOWELL DESIGN SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31 JULY 1998

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HOWELL DESIGN SERVICES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 1998

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HOWELL DESIGN SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 1998

	Note	1998		1997	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			2,041		1,912
CURRENT ASSETS					
Debtors		850		1,972	
Cash at bank and in hand		6,191		2,105	
		<u>7,041</u>		<u>4,077</u>	
CREDITORS: Amounts falling due within one year		<u>(3,715)</u>		<u>(4,355)</u>	
NET CURRENT ASSETS/(LIABILITIES)			3,326		(278)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,367</u>		<u>1,634</u>
PROVISIONS FOR LIABILITIES AND CHARGES			<u>(154)</u>		<u>(85)</u>
			<u>5,213</u>		<u>1,549</u>

The balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these financial statements.

HOWELL DESIGN SERVICES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JULY 1998

	Note	1998 £	1997 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		5,211	1,547
SHAREHOLDERS' FUNDS		<u>5,213</u>	<u>1,549</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 27 March 1999 and are signed on their behalf by:

C J WALKER

X  X

The notes on pages 3 to 4 form part of these financial statements.

HOWELL DESIGN SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 1998

1. ACCOUNTING POLICIES

Basis of accounting

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

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office equipment - 10% straight line

Deferred taxation

Provision is made, under 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 arise.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1 August 1997	2,214
Additions	356
At 31 July 1998	<u>2,570</u>
DEPRECIATION	
At 1 August 1997	302
Charge for year	227
At 31 July 1998	<u>529</u>
NET BOOK VALUE	
At 31 July 1998	<u>2,041</u>
At 31 July 1997	<u>1,912</u>

3. SHARE CAPITAL

Authorised share capital:

	1998 £	1997 £
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

HOWELL DESIGN SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 1998

3. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	1998 £	1997 £
Ordinary share capital	<u>2</u>	<u>2</u>