

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000
FOR
JOHN E RICHARDSON (FURNISHINGS) LIMITED



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JOHN E RICHARDSON (FURNISHINGS) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2000**

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JOHN E RICHARDSON (FURNISHINGS) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2000**

DIRECTORS:	Mr J E Richardson Mrs J E Richardson Mr D S Richardson Mr M J Richardson
SECRETARY:	Mr M J Richardson
REGISTERED OFFICE:	414-418 Harrogate Road Moortown Leeds West Yorkshire LS17 6DN
REGISTERED NUMBER:	483421
AUDITORS:	George Barker & Co Chartered Accountants Registered Auditor 19 Fountain Street Morley Leeds LS27 9AE

JOHN E RICHARDSON (FURNISHINGS) LIMITED

**REPORT OF THE AUDITORS TO
JOHN E RICHARDSON (FURNISHINGS) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 March 2000 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 consider 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 did 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 three to five are properly prepared in accordance with those provisions.



George Barker & Co
Chartered Accountants
Registered Auditor
19 Fountain Street
Morley
Leeds
LS27 9AE

Dated: 1 August 2000

JOHN E RICHARDSON (FURNISHINGS) LIMITED

**ABBREVIATED BALANCE SHEET
31 MARCH 2000**

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		91,491		103,417
CURRENT ASSETS:					
Stocks		57,728		59,918	
Debtors		959		3,144	
Cash at bank and in hand		14,310		10,139	
		<u>72,997</u>		<u>73,201</u>	
CREDITORS: Amounts falling due within one year	3	<u>59,023</u>		<u>58,487</u>	
NET CURRENT ASSETS:			<u>13,974</u>		<u>14,714</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>105,465</u>		<u>118,131</u>
CREDITORS: Amounts falling due after more than one year	3		<u>12,000</u>		<u>18,095</u>
			<u><u>£93,465</u></u>		<u><u>£100,036</u></u>
CAPITAL AND RESERVES:					
Called up share capital	4		1,000		1,000
Profit and loss account			92,465		99,036
SHAREHOLDERS' FUNDS:			<u><u>£93,465</u></u>		<u><u>£100,036</u></u>

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

ON BEHALF OF THE BOARD:



 Mr M J Richardson - DIRECTOR

Approved by the Board on 30/7/00

The notes form part of these financial statements

JOHN E RICHARDSON (FURNISHINGS) LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000**

1. ACCOUNTING POLICIES

Accounting convention

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

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

JOHN E RICHARDSON (FURNISHINGS) LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000**

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 April 1999	
and 31 March 2000	<u>164,895</u>
DEPRECIATION:	
At 1 April 1999	61,478
Charge for year	<u>11,926</u>
At 31 March 2000	<u>73,404</u>
NET BOOK VALUE:	
At 31 March 2000	<u>91,491</u>
At 31 March 1999	<u>103,417</u>

3. CREDITORS

The following secured debts are included within creditors:

	2000	1999
	<u>£</u>	<u>£</u>
Bank loans	<u>12,000</u>	<u>15,000</u>

Creditors include the following debts falling due in more than five years:

	2000	1999
	<u>£</u>	<u>£</u>
Repayable otherwise than by instalments		
Bank loans	<u>12,000</u>	<u>15,000</u>
	<u>12,000</u>	<u>15,000</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000	1999
			<u>£</u>	<u>£</u>
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>