

Statutory Accounts

W. LUTY & SONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2000

Company Registration No. 00656607 (England and Wales)

Naylor Wintersgill chartered accountants

Manor Row Chambers, Bradford



W. LUTY & SONS LIMITED

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W. LUTY & SONS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Intangible assets	2		-		200
Tangible assets	2		7,778		9,143
			<u>7,778</u>		<u>9,343</u>
Current assets					
Stocks		18,226		8,711	
Debtors		12,798		16,028	
Cash at bank and in hand		146,533		121,565	
		<u>177,557</u>		<u>146,304</u>	
Creditors: amounts falling due within one year		<u>(77,789)</u>		<u>(70,508)</u>	
Net current assets			<u>99,768</u>		<u>75,796</u>
Total assets less current liabilities			<u>107,546</u>		<u>85,139</u>
Capital and reserves					
Called up share capital	3		4,000		4,000
Profit and loss account			103,546		81,139
Shareholders' funds			<u>107,546</u>		<u>85,139</u>

In preparing these abbreviated accounts:

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges his responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - 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.

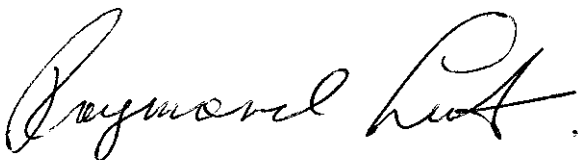
W. LUTY & SONS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2000

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

The financial statements were approved by the board on 15 June 2000

Raymond Luty
Director

A handwritten signature in cursive script, appearing to read 'Raymond Luty', written in black ink.

W. LUTY & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2000

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Straight line over fifty years
Plant and machinery	15% Reducing balance
Fixtures, fittings & equipment	20% Reducing balance
Motor vehicles	25% Reducing balance

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

W. LUTY & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2000

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 1999	2,000	51,641	53,641
Disposals	-	(10,500)	(10,500)
At 30 April 2000	2,000	41,141	43,141
Depreciation			
At 1 May 1999	1,800	42,498	44,298
On disposals	-	(9,998)	(9,998)
Charge for the year	200	863	1,063
At 31 December 1998	2,000	33,363	35,363
Net book value			
At 30 April 2000	-	7,778	7,778
At 30 April 1999	200	9,143	9,343

3 Share capital

	2000 £	1999 £
Authorised		
4,000 Ordinary shares of £1 each	4,000	4,000
Allotted, called up and fully paid		
4,000 Ordinary shares of £1 each	4,000	4,000