

Register

J L PUTT & SONS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31 DECEMBER 1997

Registered number: 711607

GODKIN & CO.
CHARTERED ACCOUNTANTS
Leicestershire



J L PUTT & SONS LIMITED

**Auditors' report to
J.L. Putt & Sons Limited
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 1997 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

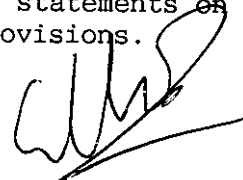
The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 4 are properly prepared in accordance with those provisions.



Godkin & Co.
Registered Auditors
Chartered Accountants

Leicestershire
14 July 1998

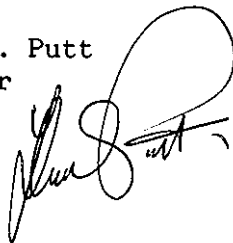
J L PUTT & SONS LIMITED
 ABBREVIATED BALANCE SHEET
 at 31 December 1997

	Note	£	1997 £	£	1996 £
Fixed assets					
Tangible assets	2		11,829		14,876
Current assets					
Stocks		98,166		97,854	
Debtors		7,326		13,592	
Investments		4,307		4,209	
Cash at bank and in hand		20,607		19,640	
			130,406		135,295
Creditors: amounts falling due within one year			(30,931)		(34,301)
Net current assets			99,475		100,994
Total assets less current liabilities			111,304		115,870
Capital and reserves					
Called up share capital	3		5,862		5,862
Profit and loss account			105,442		110,008
Total shareholders' funds			111,304		115,870

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 4 were approved by the board of directors on 14 July 1998 and signed on its behalf by:

Mr. H.D. Putt
 Director



NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 December 1997

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities.

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.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

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:

Leasehold land and buildings	4% straight line
Plant and machinery	10% straight line
Motor vehicles	25% straight line
Fixtures and fittings	10% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

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**Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Operating Leases

Rentals paid under operating leases are charged against income on a straight line basis over the terms of the lease.

J L PUTT & SONS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 December 1997

2 Fixed assets

	Tangible fixed assets £
Cost	
1 January 1997 and 31 December 1997	<u>77,278</u>
Depreciation	
1 January 1997	62,402
Charge for year	<u>3,047</u>
31 December 1997	<u>65,449</u>
Net book amount	
31 December 1997	<u><u>11,829</u></u>
1 January 1997	<u><u>14,876</u></u>

3 Called up share capital

	1997		1996	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>5,862</u>	<u>5,862</u>	<u>5,862</u>	<u>5,862</u>