

T & H CLEANING SERVICES LIMITED

ABBREVIATED ACCOUNTS

for the year ended 31 December 1998

Registered Number: 735607

BALFOUR FORDHAM WADDINGTON
Chartered Accountants
17 Bourne Court
Southend Road
Woodford Green
Essex IG8 8HD



T & H CLEANING SERVICES LIMITED

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for the year ended 31 December 1998

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T & H CLEANING SERVICES LIMITED

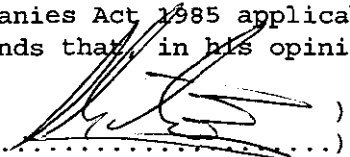
ABBREVIATED BALANCE SHEET
as at 31 December 1998

	Notes	1998	1997
		£	£
FIXED ASSETS	2		
Intangible Assets		2,392	2,734
Tangible Assets		96,667	78,625
		<u>99,059</u>	<u>81,359</u>
CURRENT ASSETS			
Stock		2,740	6,500
Debtors		39,183	40,651
		<u>41,923</u>	<u>47,151</u>
CREDITORS			
Amounts Falling Due Within One Year	3	47,402	57,480
		<u>(5,479)</u>	<u>(10,329)</u>
NET CURRENT (LIABILITIES)			
		<u>(5,479)</u>	<u>(10,329)</u>
Total Assets Less Current Liabilities		<u>93,580</u>	<u>71,030</u>
CREDITORS			
Amounts Falling Due In More Than One Year	3	47,134	34,881
		<u>46,446</u>	<u>36,149</u>
NET ASSETS		<u>46,446</u>	<u>36,149</u>
CAPITAL AND RESERVES			
Called Up Share Capital	4	55,100	55,100
Profit and Loss Account		(8,654)	(18,951)
		<u>46,446</u>	<u>36,149</u>
SHAREHOLDERS' FUNDS		<u>46,446</u>	<u>36,149</u>

For the financial year ended 31 December 1998, the company was entitled to exemption from audit under section 249A(1) Companies Act 1985; and no notice has been deposited under section 249B(2). 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 31 December 1998 and of its profit or loss for the year then ended in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by Part III, Schedule 8 of the Companies Act 1985, on the grounds that in the director's opinion, the company qualifies as small company.

In the preparation of the company's annual accounts the director has taken advantage of special exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 applicable to small companies and has done so on the grounds that, in his opinion, the company qualifies as a small company.

X 
.....)
Mr S Kite) Director

The Accounts were approved by the Director on 4 October 1999
The Notes on Pages 2 to 4 form Part of These Accounts

T & H CLEANING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 December 1998

1 ACCOUNTING POLICIES

a) Basis of Accounting

The accounts are prepared under the historical cost convention.

b) Depreciation

Depreciation is provided annually on the cost of tangible assets at the following rates based on written down value calculated to write each asset over its estimated useful life:

	%
Motor Vehicles	25
Plant and Machinery	15
Furniture & Equipment	15

c) Goodwill

Purchased goodwill is amortised on a straight line basis over its estimated useful economic life of ten years.

d) Leased Assets

Fixed assets acquired under finance leases which transfer to the lessee substantially all benefits and risks of ownership, and the capital element of the related rental obligations, are included in the Balance Sheet. The interest element of the rental obligations is charged against profits in proportion to the reducing capital element outstanding. The fixed assets are depreciated over the shorter of the lease term and the estimated useful life of the asset.

e) Stocks

Stock and work in progress is stated at the lower of cost or net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

f) 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 future.

g) Pension Costs

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

h) Cash Flow Statement

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a cash flow statement for the year.

T & H CLEANING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 December 1998

2 FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
Cost:			
1 January 1998	3,418	120,996	124,414
Additions	-	42,542	42,542
Disposals	-	(29,562)	(29,562)
31 December 1998	3,418	133,976	137,394
Depreciation:			
1 January 1998	684	42,371	43,055
On Disposals	-	(17,869)	(17,869)
Charge for year	342	12,807	13,149
31 December 1998	1,026	37,309	38,335
Net Book Value:			
31 December 1998	2,392	96,667	99,059
31 December 1997	2,734	78,625	81,359

The net book value of tangible assets includes £13,037 (1997 - £10,329) in respect of assets held under finance leases. The amount of depreciation in respect of such assets amounted to £4,346 for the year (1997 - £3,443).

3 CREDITORS: include:

	<u>1998</u> £	<u>1997</u> £
Amounts falling due within one year:		
Bank Overdraft	21,929	19,224
Current Instalments Due on Loans	8,093	4,200
Obligations Under Hire Purchase Obligations	1,534	10,629
Director's Current Account	3,145	1,686
Amounts falling due after more than one year:		
Bank Loan	35,856	34,881
Obligations Under Hire Purchase Obligations	11,278	-

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NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 December 1998

3 CREDITORS (continued)

BANK LOAN

Amounts due at 31 December 1998 are repayable as follows:

	<u>1998</u>	<u>1997</u>
	£	£
Within one year	8,093	4,200
Between two and five years	35,856	34,881
	<u>43,949</u>	<u>39,081</u>

The bank overdraft and loans are secured by a fixed and floating charge over the company's assets.

OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS