

A HOWE AND SONS LIMITED - YEAR ENDED 31ST MARCH 2001

**A. HOWE AND SONS LIMITED
HAULAGE CONTRACTORS**

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 2001

Registered number: 1067521



**J. Nicholson & Co.
Chartered Accountants**

FINANCIAL STATEMENTS

for the year ended

31st March 2001

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ACCOUNTANTS' REPORT

**Accountants' report to the directors on the unaudited financial statements
of A Howe and Sons Limited**

As described on the abbreviated balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2001 set out on pages 2 to 3 (a-c), and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



J. NICHOLSON & CO
Chartered Accountants

67 Newland
Lincoln
LN1 1YN

Date: 23/1/02

ABBREVIATED BALANCE SHEET

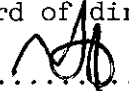
		as at 31st March 2001			
	Note	As at 31/3/01		As at 31/3/00	
		£	£	£	£
Fixed Assets					
Tangible assets	2		673,664		693,780
Investments	3		430,333		408,515
			<u>1,103,997</u>		<u>1,102,295</u>
Current assets					
Stocks			4,750		14,821
Debtors			97,846		111,868
Cash at bank and in hand			69,373		11,754
			<u>171,969</u>		<u>138,443</u>
Creditors Amounts falling due within one year	5		148,234		151,915
Net current assets/(liabilities)			<u>23,735</u>		<u>(13,472)</u>
Total assets less current liabilities			<u>1,127,732</u>		<u>1,088,823</u>
Capital and reserves					
Called up share capital	4		100		100
Revaluation Reserve			277,068		246,992
Profit and loss account			850,564		841,731
Total shareholders' funds			<u>1,127,732</u>		<u>1,088,823</u>

The directors consider that for the year ended 31 March 2001 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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 abbreviated 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 3(a-c) were approved by the board of directors on and signed on its behalf by:



 Chairman - Mr N Howe

NOTES ON ABBREVIATED FINANCIAL STATEMENTS**for the year ended 31st March 2001****1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost convention, as modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000). Profits or losses arising on the disposal of items stated at valuation are determined by reference to the difference between the valuation and the sale proceeds.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's ordinary activities stated net of 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:

Land and buildings	Nil
Plant and equipment	15% on the reducing balance
Fixtures and fittings	15% on the reducing balance
Motor vehicles	25% on the reducing balance

Investment properties

Investment properties held as fixed assets are stated at open market value and not depreciated.

Under the Companies Act 1985 all fixed assets should be depreciated over their estimated useful lives. However, in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), as the assets are not utilised in the ordinary course of the companies business and are held as investments, in order to give a true and fair view they are included in the financial statements at their open market value.

Operating leases and rental income

Assets held for use under operating leases are included in investment properties at open market value. Rental income from operating leases is recognised on a straight line basis over the term of the lease.

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

Investments

Investments held as fixed assets are stated at cost less provision for any impairment.

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.

NOTES ON ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st March 2001

Accounting Policies (continued)**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.

2 Tangible fixed assets

	Total £
Cost or valuation	
At 1/4/00	896,298
Additions	45,691
Disposals	(158,920)
Revaluation	30,076
At 31/3/01	813,145
Depreciation	
At 1/4/00	202,518
Charge for the year	41,640
Disposals	(104,677)
At 31/3/01	139,481
Net book values	
At 31/3/01	673,664
At 31/3/00	693,780

3 Investments - other investments other than loans

	2001 £
Cost brought forward	408,515
Additions	89,862
Disposals	(68,044)
Cost at 31st March 2001	430,333

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31st March 2001

4 Called up share capital

	31/3/01		31/3/00	
	Number of shares	£	Number of shares	£
Authorised:-				
Ordinary shares of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Allotted, called up and fully paid:-				
Ordinary shares of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5 Transactions with directors

Included in creditors falling due within one year are the following
directors current account balances

	£
Mrs S G Howe	70,925
Mr N Howe	21,868