

HAWKINS SCISSORS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
30 APRIL 1996

Registered number: 1364708

R E STRATFORD & Co.
CHARTERED ACCOUNTANTS
Devon



HAWKINS SCISSORS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 30 April 1996

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HAWKINS SCISSORS LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements of
Hawkins Scissors Limited

The following reproduces the text of the report prepared for the purposes of section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 and 3) have been prepared.

'We report on the financial statements for the year ended 30 April 1996 set out on pages 4 and 5.

Respective responsibilities of directors and reporting accountants

As described on page 5 the company's director is responsible for the preparation of the financial statements, and he considers that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).'



Devon
30 January 1997

R E Stratford & Co.
Reporting Accountants

HAWKINS SCISSORS LIMITED
 ABBREVIATED BALANCE SHEET
 at 30 April 1996

	Note	1996 £	1995 £
Fixed assets			
Tangible assets	2	46,830	49,982
Current assets			
Stocks		5,427	3,416
Debtors		7,023	9,817
Cash at bank and in hand		4,930	7,704
		<u>17,380</u>	<u>20,937</u>
Creditors: amounts falling due within one year		<u>(10,822)</u>	<u>(18,404)</u>
Net current assets		6,558	2,533
Total assets less current liabilities		<u>53,388</u>	<u>52,515</u>
Creditors: amounts falling due after more than one year	3	-	(866)
Provision for liabilities and charges		<u>(5,311)</u>	<u>(5,138)</u>
		<u>48,077</u>	<u>46,511</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		47,977	46,411
Total shareholders' funds		<u>48,077</u>	<u>46,511</u>

continued

HAWKINS SCISSORS LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 30 April 1996

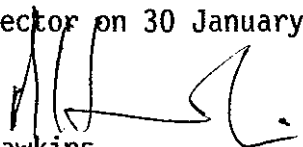
The director considers that for the year ended 30 April 1996 the company was entitled to exemption under subsection 2 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The director acknowledges his 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.

The director has taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in his opinion, the company qualifies as a small company.

In the preparation of the company's annual financial statements, the director has taken advantage of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in his opinion, the company is entitled to those exemptions.

The abbreviated financial statements on pages 2 and 3 were approved by the director on 30 January 1997.



R Hawkins
Director

HAWKINS SCISSORS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 April 1996

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules and include the results of the company's operations which are described in the Director's Report and are continuing.

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 is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

Depreciation

Depreciation of fixed assets is calculated on a diminishing balance basis. The following rates apply:-

Plant and machinery	10%
Motor vehicles	25%
Equipment - customers	10%

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Rentals paid under operating leases are charged to income as incurred.

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

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.

HAWKINS SCISSORS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 April 1996

2 Fixed assets

	Tangible fixed assets £
Cost or valuation	
1 May 1995	78,210
Additions	2,786
30 April 1996	<u>80,996</u>
Depreciation	
1 May 1995	28,226
Charge for year	5,940
30 April 1996	<u>34,166</u>
Net book amount	
30 April 1996	<u>46,830</u>
1 May 1995	<u>49,982</u>

£7670 of Motor Vehicles was financed on hire purchase with the amount outstanding of £866 at 30 April 1996 (£2945 30 April 1995).

3 Creditors: amounts falling due after more than one year

	1996 £	1995 £
Hire purchase	<u>-</u>	<u>866</u>

4 Called up share capital

	1996		1995	
	Number of shares	£	Number of shares	£
Authorised Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid				
Authorised share capital - ord	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>