

HAWKINS SCISSORS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

30 APRIL 1997

Registered number: 1364708

R E STRATFORD & Co.
CHARTERED ACCOUNTANTS
Devon



HAWKINS SCISSORS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 30 April 1997

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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 1997 set out on pages 4 and 5.

Respective responsibilities of directors and reporting accountants

As described on page 5 the company's directors are responsible for the preparation of the financial statements, and they consider 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).'

67a Queen Street
Newton Abbot
Devon
30 January 1998



R E Stratford & Co.
Reporting Accountants

HAWKINS SCISSORS LIMITED

ABBREVIATED BALANCE SHEET

at 30 April 1997

	Note	£	1997 £	£	1996 £
Fixed assets					
Intangible assets	2		2,149		2,149
Tangible assets	2		40,497		44,681
			<u>42,646</u>		<u>46,830</u>
Current assets					
Stocks		8,818		5,427	
Debtors		5,931		7,022	
Cash at bank and in hand		7,142		4,930	
			<u>21,891</u>	<u>17,379</u>	
Creditors: amounts falling due within one year			<u>(10,617)</u>	<u>(10,822)</u>	
Net current assets			<u>11,274</u>	<u>6,557</u>	
Total assets less current liabilities			<u>53,920</u>	<u>53,387</u>	
Provision for liabilities and charges			<u>(4,788)</u>	<u>(5,311)</u>	
			<u>49,132</u>	<u>48,076</u>	
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			49,032		47,976
Total shareholders' funds			<u>49,132</u>	<u>48,076</u>	

continued

HAWKINS SCISSORS LIMITED

ABBREVIATED BALANCE SHEET
(continued)

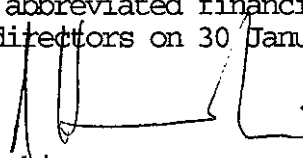
at 30 April 1997

The directors consider that for the year ended 30 April 1997 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 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 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 and 3 were approved by the board of directors on 30 January 1998 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'R. Hawkins', written over a horizontal line.

R Hawkins
Director

HAWKINS SCISSORS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 April 1997

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 Directors' 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 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 on a diminishing balance basis. The following rates apply:-

Plant and machinery	10%
Motor vehicles	25%
Equipment - customers	10%
Patents and licences	nil

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 1997

2 Fixed assets

Cost	Intangible fixed assets £	Tangible fixed assets £	Total £
1 May 1996	2,149	78,847	80,996
Additions	-	1,047	1,047
30 April 1997	2,149	79,894	82,043
Depreciation			
1 May 1996	-	34,166	34,166
Charge for year	-	5,231	5,231
30 April 1997	-	39,397	39,397
Net book amount			
30 April 1997	2,149	40,497	42,646
1 May 1996	2,149	44,681	46,830

£7670 of Motor Vehicle was financed on hire purchase with the amount outstanding of Nil at 30 April 1997 (£866 30 April 1996).

3 Called up share capital

	1997		1996	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	100	100	100	100
Allotted called up and fully paid				
Ordinary shares of £1 each	100	100	100	100