

R.C.C. (SOUTHERN) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 1996



P F O BROOM & CO
CHARTERED CERTIFIED ACCOUNTANTS
REGISTERED AUDITORS

R.C.C. (SOUTHERN) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 1996

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AUDITORS' REPORT TO THE DIRECTORS OF

R.C.C. (SOUTHERN) LIMITED

FOR THE YEAR ENDED 31ST DECEMBER 1996

PURSUANT TO PARAGRAPH 10 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the annexed abbreviated accounts together with the annual accounts of the above company for the year ended 31st December 1996. The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to deliver abbreviated accounts and that these have been properly prepared from the annual accounts.

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts in respect of the year ended 31st December 1996 and the annexed abbreviated accounts have been properly prepared in accordance with Schedule 8 to that Act.

As auditors, we reported to the members of the company on the annual accounts prepared under section 227 of the Companies Act 1985 for the year ended 31st December 1996 as follows:-

We have audited the accounts on pages 4 to 11 which have been prepared under the accounting policies set out in note 1 on page 7.

Respective responsibilities of directors and auditors

As described on page 2, the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

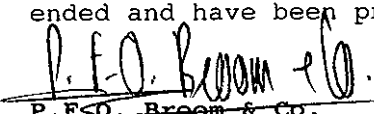
Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurances that the accounts are free from material misstatement, whether caused by fraud or error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs at 31st December 1996 and of its results for the period then ended and have been properly prepared in accordance with the Companies Act 1985.


P.F.O. Broom & Co.

Chartered Certified Accountants

Registered Auditors

Broom House

39/43 London Road

Hadleigh Benfleet

Essex SS7 2QL

9th June 1997

R.C.C. (SOUTHERN) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST DECEMBER 1996

	Note	1996 £	1995 £
Fixed assets			
Tangible assets	2	97,663	112,480
Current assets			
Stocks		237,270	212,054
Debtors		39,734	20,295
Cash at bank and in hand		228	198
		<u>277,232</u>	<u>232,547</u>
Creditors: amounts falling due within one year	3	<u>(333,130)</u>	<u>(259,064)</u>
Net current (liabilities)		<u>(55,898)</u>	<u>(26,517)</u>
Total assets less current liabilities		<u>41,765</u>	<u>85,963</u>
Creditors: amounts falling due after more than one year	4	<u>(41,323)</u>	<u>(85,729)</u>
		<u>442</u>	<u>234</u>
Capital and reserves			
Called up share capital	5	98	98
Profit and loss account		344	136
		<u>442</u>	<u>234</u>

In preparing these abbreviated accounts we have relied on the exemptions given by section A of part III of schedule 8 to the Companies Act 1985. We have done so on the grounds that the company is entitled to the benefit of those exemptions as a small company.

.....
M.A. Burgess

.....
N.H. Dowdeswell

Dated: 9th June 1997

R.C.C. (SOUTHERN) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 31ST DECEMBER 1996****1 Accounting policies****a. Basis of accounting**

The accounts have been prepared under the historical cost convention.

b. Turnover

Turnover is the amount derived from the provision of goods and services falling within the company's ordinary activities and is stated net of trade discounts and value added tax.

c. Depreciation of tangible assets

Depreciation is calculated to write off the cost (less estimated residual value) of fixed assets over their estimated useful lives at the following annual rates:

Leasehold land and buildings	over the period of the lease
Motor vehicles	25% reducing balance
Fixtures and fittings	10% straight line

d. Leases and hire purchase contracts

Assets acquired under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their estimated useful lives. The interest element of the rental obligations is charged over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

e. Stocks

Stocks are stated at the lower of cost and net realisable value.

f. Pension - Defined contribution scheme

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

R.C.C. (SOUTHERN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1996

2 Tangible fixed assets

	Total £
Cost	
1st January 1996	145,206
Additions	1,594
Disposals	(25,737)
31st December 1996	<u>121,063</u>
Depreciation	
1st January 1996	32,726
Charge for year	11,150
Disposals	(20,476)
31st December 1996	<u>23,400</u>
Net book amount	
31st December 1996	<u>97,663</u>
31st December 1995	<u>112,480</u>

3 Creditors: amounts falling due within one year includes:

	1996 £	1995 £
Directors' current account	<u>45,315</u>	<u>26,603</u>

R.C.C. (SOUTHERN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1996

4 **Creditors:** amounts falling due
after more than one year

	1996 £	1995 £
Bank loans	39,073	82,479
Other loans	2,250	3,250
	<u>41,323</u>	<u>85,729</u>

Bank loans:Total bank loans are repayable over varying
periods by monthly instalments as follows:-

	1996 £	1995 £
In the next year	15,450	20,988
In the second to fifth year	39,073	82,479
	<u>54,523</u>	<u>103,467</u>

Other loans:Total of other loans payable other than by
instalments are as follows:-

	1996 £	1995 £
In the next year	1,000	1,000
In the second to fifth year	2,250	3,250
	<u>3,250</u>	<u>4,250</u>

5 **Called up share capital**

	1996 £	1995 £
Authorised		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted and fully paid		
Ordinary shares of £1 each	<u>98</u>	<u>98</u>