

REGISTERED NUMBER: 01488564 (England and Wales)

Abbreviated Financial Statements
for the Year Ended 28 February 1998
for
John Craddock Limited



John Craddock Limited

**Index to the Abbreviated Financial Statements
for the Year Ended 28 February 1998**

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

John Craddock Limited
Company Information
for the Year Ended 28 February 1998

DIRECTORS: J Craddock
Mrs P M Craddock

SECRETARY: Mrs P M Craddock

REGISTERED OFFICE: 70-76 North Street
Bridgtown
Cannock
Staffordshire
WS11 3AZ

REGISTERED NUMBER: 01488564 (England and Wales)

AUDITORS: Rice & Co
Chartered Accountants
Registered Auditors
Bank House
Mill Street
Cannock
Staffs WS11 3DW

BANKERS: Barclays Bank Plc
2 Market Place
Cannock
Staffs
WS11 1BD

John Craddock Limited

**Report of the Auditors to
John Craddock Limited**

Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 28 February 1998 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

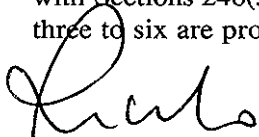
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to six are properly prepared in accordance with those provisions.



Rice & Co
Chartered Accountants
Registered Auditors
Bank House
Mill Street
Cannock
Staffs WS11 3DW

Dated: 12. 11. 98.

John Craddock Limited

**Abbreviated Balance Sheet
28 February 1998**

		1998		1997	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		209,347		202,471
Investments	3		1		1
			<u>209,348</u>		<u>202,472</u>
CURRENT ASSETS:					
Stocks		635,630		538,165	
Debtors		94,412		63,009	
Cash at bank and in hand		30,829		3,675	
		<u>760,871</u>		<u>604,849</u>	
CREDITORS: Amounts falling due within one year	4	<u>633,446</u>		<u>505,433</u>	
NET CURRENT ASSETS:			<u>127,425</u>		<u>99,416</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			336,773		301,888
CREDITORS: Amounts falling due after more than one year	4		(113,111)		(125,822)
PROVISIONS FOR LIABILITIES AND CHARGES:			(6,200)		(5,850)
			<u>£217,462</u>		<u>£170,216</u>
CAPITAL AND RESERVES:					
Called up share capital	5		4,500		4,500
Profit and loss account			<u>212,962</u>		<u>165,716</u>
Shareholders' funds			<u>£217,462</u>		<u>£170,216</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



J Craddock - DIRECTOR

Approved by the Board on 12.11.98.

The notes form part of these financial statements

John Craddock Limited

Notes to the Abbreviated Financial Statements for the Year Ended 28 February 1998

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Buildings	- 5 % on cost
Fixtures and fittings	- 15 % on reducing balance
Motor vehicles	- 25 % on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

John Craddock Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 28 February 1998**

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 March 1997	357,391
Additions	53,092
Disposals	(12,398)
At 28 February 1998	398,085
DEPRECIATION:	
At 1 March 1997	154,920
Charge for year	43,532
Eliminated on disposals	(9,714)
At 28 February 1998	188,738
NET BOOK VALUE:	
At 28 February 1998	209,347
At 28 February 1997	202,471

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 March 1997 and 28 February 1998	1
NET BOOK VALUE:	
At 28 February 1998	1
At 28 February 1997	1

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Roverland S.O.T. Limited
Nature of business: Dormant

Class of shares:	%
Ordinary	holding 100.00

John Craddock Limited

Notes to the Abbreviated Financial Statements for the Year Ended 28 February 1998

4. CREDITORS

The following secured debts are included within creditors:

	1998	1997
	£	£
Bank overdrafts	147,702	95,453
Pension scheme loan back	109,368	101,500
Finance leases	8,822	20,278
	<u>265,892</u>	<u>217,231</u>

Creditors include the following debts falling due in more than five years:

	1998	1997
	£	£
Repayable by instalments		
Pension scheme loan back	<u>4,500</u>	<u>9,000</u>

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	1998	1997
			£	£
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	1998	1997
			£	£
4,500	Ordinary	£1	<u>4,500</u>	<u>4,500</u>

6. TRANSACTIONS WITH DIRECTORS

J. Craddock is landlord of the North Street premises from which the business operates. In the year ended 28th February 1998 rent was paid to him by the company in the sum of £37,100 (1997-£37,100).

7. RELATED PARTY DISCLOSURES

For the whole year the company was under the control of Mr J Craddock and Mrs PM Craddock the shareholders and directors of the company.