

R & J BICHARD LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 1997



AUDITORS' REPORT TO R & J BICHARD LTD

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the accounts of R & J Bichard Ltd for the year ended 30th June 1997 prepared under section 226 of the Companies Act 1985.

Respective Responsibilities of Directors and Auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of Opinion

We have carried out procedures we considered necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

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Rothman & Co
Chartered Accountants
and Registered Auditors
The Old Butchery
High Street
Twyford
Nr Winchester, Hampshire
SO21 1NH
26th March 1998

R & J BICHARD LTD

ABBREVIATED BALANCE SHEET

AS AT 30TH JUNE 1997

	Notes	1997	1996
		£	£
Fixed Assets			
Tangible fixed assets	2	44,527	44,729
Current Assets			
Stock and work in progress		230,091	218,840
Debtors		6,208	39,610
Cash at Bank and in Hand		302,132	102,841
		<u>538,431</u>	<u>361,291</u>
Creditors: Amounts Falling Due Within One Year		<u>139,726</u>	<u>105,029</u>
Net Current Assets		<u>398,705</u>	<u>256,262</u>
Total Assets Less Current Liabilities		<u>443,232</u>	<u>300,991</u>
Capital and Reserves			
Share Capital - Equity	3	4,000	4,000
Profit and loss account		439,232	296,991
Shareholders' Funds		<u>443,232</u>	<u>300,991</u>

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

These accounts were approved by the board on 18th March 1998 and signed on its behalf.



Mr R.W. Bichard
Director

R & J BICHARD LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1997

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by reducing balance method over their expected useful lives. The freehold property is not depreciated as, in the opinion of the Directors its market value exceeds the amount shown in the accounts. The rates generally applicable are:

Motor vehicles 25 %

Stocks

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

Deferred Taxation

No deferred taxation has been provided because the Directors have concluded, on the basis of reasonable assumptions and the intentions of management, that it is improbable that any liability will crystallise.

R & J BICHARD LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1997

2 Fixed Assets

	Tangible Fixed Assets
Cost	£
At 1st July 1996	47,322
At 30th June 1997	47,322
Depreciation and Amortisation	
At 1st July 1996	2,593
Charge for the year	202
At 30th June 1997	2,795
Net Book Value	
At 30th June 1997	44,527
At 30th June 1996	44,729

3 Share Capital

	1997 £	1996 £
Authorised Equity Shares		
Ordinary shares of £1 each	4,000	4,000
	4,000	4,000
Allotted Equity Shares		
Issued and fully paid ordinary shares of £1 each.	4,000	4,000

The classes of shares are as follows:

A	2000 Shares
B1	500 Shares
B2	500 Shares
C	1000 Shares

The B and C shares are at present non voting shares. On the 30th anniversary of the Company these shares will become equally ranked with the A shares. Subject to the above provision all shares rank pari-passu in all respects.

4 Related Parties

During the year a management charge was paid to Moxhams Antiques of £29,492. Moxhams Antiques is a partnership of R. W. Bichard and Mrs G. E. I. Bichard.