

2229/00

ABBREVIATED ACCOUNTS

SHARROCKS (GRASS MACHINERY) LIMITED

YEAR ENDED 31ST DECEMBER 1998

GASKING, LACE & CO.
CHARTERED ACCOUNTANTS
COMMERCIAL CHAMBERS
34, DERBY STREET
ORMSKIRK
LANCS, L39 2BY



SHARROCKS (GRASS MACHINERY) LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 1998

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Sharrocks (Grass Machinery) Limited was Incorporated
in England on 11th March 1988.

Company Number: 2229607

SHARROCKS (GRASS MACHINERY) LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 1998

	Note	1998 £	1997 £
FIXED ASSETS			
Tangible Assets	2	219,269	230,646
CURRENT ASSETS			
Stocks		5,100	6,500
Debtors		75,063	63,151
Cash at Bank and in Hand		41,590	26,774
		<u>£121,753</u>	<u>£96,425</u>
CREDITORS: amounts falling due within one year			
		<u>420,932</u>	<u>431,553</u>
		<u>£420,932</u>	<u>£431,553</u>
NET CURRENT (LIABILITIES)			
		<u>(299,179)</u>	<u>(335,128)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>£(79,910)</u>	<u>£(104,482)</u>
CAPITAL AND RESERVES:			
CALLED UP SHARE CAPITAL			
	3	2	2
RESERVES			
Profit and Loss Account		(79,912)	(104,484)
SHAREHOLDERS' FUNDS			
		<u>£(79,910)</u>	<u>£(104,482)</u>

The accompanying notes are an integral part of this Balance Sheet

SHARROCKS (GRASS MACHINERY) LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 1998

The exemption conferred by section 249A(1) not to have these accounts audited applies to the company and the directors confirm that no notice has been deposited under S249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:

- i) the company keeps accounting records which comply with S221 of the Companies Act 1985.
- ii) the accounts give a true and fair view of the state of affairs of the company at 31st December 1998, and of its Profit for the year then ended in accordance with the requirements of S226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

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

..... *K Burnok* DIRECTOR

..... *G J Bhanoch* DIRECTOR

Approved by the Board on: *18/10/99*

The accompanying notes are an integral part of this Balance Sheet

SHARROCKS (GRASS MACHINERY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1998

1 ACCOUNTING POLICIES

1.1 Basis of Accounting:

The Accounts have been prepared under the Historical Cost Convention.

1.2 Turnover

Turnover represents net invoiced sales of goods and services, excluding Value Added Tax.

1.3 Tangible Fixed Assets

Depreciation is provided to write off each asset over its expected useful life using the following rates and methods:-

Freehold Property	2% - Straight-line basis
Motor Vehicles	25% - Reducing balance basis

1.4 Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

1.5 Cash Flow Statements

These Accounts have been prepared in accordance with the provisions of Financial Reporting Standard 1 "Cash flow statements". No cash flow statement has been prepared, as permitted by Financial Reporting Standard 1, because the company is entitled to the exemptions available in S246 and S247 of the Companies Act 1985 for small companies.

SHARROCKS (GRASS MACHINERY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1998

2 TANGIBLE FIXED ASSETS

	Opening Balance	Additions	Disposals	Closing Balance
COST OR VALUATION	<u>£269,828</u>	<u>—</u>	<u>—</u>	<u>£269,828</u>
DEPRECIATION & AMORTISATION	<u>£39,182</u>	<u>£11,377</u>	<u>—</u>	<u>£50,559</u>
NET BOOK VALUE	<u>£230,646</u>			<u>£219,269</u>

3 CALLED UP SHARE CAPITAL

	1998 £	1997 £
Authorised 100 Ordinary Shares of £1	<u>£100</u>	<u>£100</u>
Allotted, Called Up and Fully Paid 2 Ordinary Shares of £1	<u>£2</u>	<u>£2</u>