

REGISTERED NUMBER:  
England and Wales

2241663

**MAWS CRAFT CENTRE (JACKFIELD) LIMITED**

**ABBREVIATED ACCOUNTS**

**30TH SEPTEMBER 1994**



**REPORT OF THE AUDITORS TO  
MAWS CRAFT CENTRE (JACKFIELD) LIMITED**

Page 1

**PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of Maws Craft Centre (Jackfield) Limited prepared under section 226 of the Companies Act 1985 for the year ended 30th September 1994.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The directors are responsible for preparing 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 2 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

**BASIS OF OPINION**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements.

The scope of our work for the purpose of this report does 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 under section 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 30th September 1994, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that schedule.

On 2-6-1995 we reported, as auditors of Maws Craft Centre (Jackfield) Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30th September 1994, and our audit report was as follows:

We have audited the accounts on pages 4 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described on page 1, the company's Directors are responsible for the preparation of 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 an 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 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 assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. 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 the 30th September 1994 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

  
**TRANTER LOWE**  
**CHARTERED ACCOUNTANTS**  
**and Registered Auditors**

23 Tan Bank  
Wellington  
Telford  
Shropshire  
TF1 1HJ

Date : 2-6-95

**MAWS CRAFT CENTRE (JACKFIELD) LIMITED****BALANCE SHEET**  
**As at 30th September 1994**

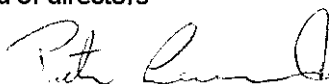
|                                                     | <u>Notes</u> | £       | £       | <u>1993</u><br>£ |
|-----------------------------------------------------|--------------|---------|---------|------------------|
| <b><u>FIXED ASSETS</u></b>                          |              |         |         |                  |
| Tangible Assets                                     | 2            |         | 157,180 | 167,403          |
| <b><u>CURRENT ASSETS</u></b>                        |              |         |         |                  |
| Stocks                                              |              | —       |         | —                |
| Debtors                                             | 3            | 15,923  |         | 9,815            |
| Cash at Bank and In Hand                            |              | 17,297  |         | 3,458            |
|                                                     |              |         | 33,220  | 13,273           |
| <b><u>CURRENT LIABILITIES</u></b>                   |              |         |         |                  |
| Creditors :<br>(amount falling due within 1 year)   |              | 24,323  |         | 21,366           |
| <b><u>NET CURRENT ASSETS</u></b>                    |              |         |         |                  |
|                                                     |              |         | 8,897   | (8,093)          |
| <b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b> |              |         |         |                  |
|                                                     |              |         | 166,077 | 159,310          |
| <b><u>LONGTERM LIABILITIES</u></b>                  |              |         |         |                  |
| Creditors :<br>(amount falling due after 1 year)    | 4            | —       |         | —                |
| Provision for Liabilities and Charges               |              | —       |         | —                |
|                                                     |              |         | —       | —                |
|                                                     |              |         | 166,077 | 159,310          |
| <b><u>CAPITAL AND RESERVES</u></b>                  |              |         |         |                  |
| Called Up Share Capital                             | 5            | 35,600  |         | 35,600           |
| Profit and Loss Account                             |              | 130,477 |         | 123,710          |
|                                                     |              |         | 166,077 | 159,310          |

The directors have taken advantage of the exemptions conferred on small companies by the Companies Act 1985, Schedule 8 Part III, Section A. In the opinion of the directors the company qualifies as a small company and is entitled to make use of the exemptions.

The directors have taken advantage, in the preparation of the accounts of special exemptions applicable to small companies under Schedule 8 Part I of the Companies Act 1985. In the opinion of the directors the company qualifies as a small company and is entitled to make use of the special exemptions.

Signed on behalf of the board of directors

Director G. H. Townend



Approved by the board:

1 JUN 1995

**MAWS CRAFT CENTRE (JACKFIELD) LIMITED****NOTES TO THE ACCOUNTS for the year ended 30th September 1994****1. Statement of Accounting Policies****Basis of accounting**

The accounts have been prepared under the historical cost convention.

**Cash flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

**Turnover**

Turnover represents net invoiced sales of goods, excluding VAT.

**Tangible Fixed Assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                       |       |
|-----------------------|-------|
| Fixtures and Fittings | 20.0% |
|-----------------------|-------|

In accordance with statement of standard accounting practice number 19 depreciation has not been charged on freehold land and buildings which are investment properties. Had depreciation been charged at 2% per annum additional depreciation of £3,141 would have been provided.

**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.

**Operating Leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

**2. Fixed Assets**

|                            | <u>Tangible<br/>Fixed<br/>Assets</u><br>£ |
|----------------------------|-------------------------------------------|
| Cost at 01.10.93           | 171,263                                   |
| Additions                  | —                                         |
| Disposals                  | (9,246)                                   |
| At 30.09.94                | <u>162,017</u>                            |
| Depreciation at 01.10.93   | 3,860                                     |
| Provided in year           | 977                                       |
| Written off                | —                                         |
| At 30.09.94                | <u>4,837</u>                              |
| Net Book Value at 30.09.94 | <u>157,180</u>                            |
| Net Book Value at 30.09.93 | <u>167,403</u>                            |

**3. Debtors**

Debtors include an amount of £ Nil (1993 £ Nil) falling due after more than one year.

**4. Creditors**

Creditors include the following:

|                                                      | <b><u>1994</u></b> | <b><u>1993</u></b> |
|------------------------------------------------------|--------------------|--------------------|
|                                                      | £                  | £                  |
| Bank loans not wholly repayable<br>within five years |                    |                    |
| – repayable within 5 years                           | –                  | –                  |
| – repayable after 5 years                            | –                  | –                  |
|                                                      | <hr/>              | <hr/>              |
| Bank Overdraft                                       | –                  | –                  |
|                                                      | <hr/>              | <hr/>              |
|                                                      | –                  | 534                |
|                                                      | <hr/>              | <hr/>              |
|                                                      | –                  | 534                |
|                                                      | <hr/>              | <hr/>              |

The bank loan is secured.

**5. Called up Share Capital**

|                                    | <b><u>1994</u></b> | <b><u>1993</u></b> |
|------------------------------------|--------------------|--------------------|
| Authorised                         |                    |                    |
| Ordinary Shares of £1 each         | <hr/>              | <hr/>              |
|                                    | 40,000             | 40,000             |
|                                    | <hr/>              | <hr/>              |
| Allotted, called up and fully paid |                    |                    |
| Ordinary Shares of £1 each         | <hr/>              | <hr/>              |
|                                    | £                  | £                  |
|                                    | <hr/>              | <hr/>              |
|                                    | 35,600             | 35,600             |
|                                    | <hr/>              | <hr/>              |