

CHRISTIAN DAY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
30TH APRIL 1998

Registered number: 2490708

FELTON & CO
Chartered Accountants
Kidderminster

A Member firm of
THE UK 200 GROUP



CHRISTIAN DAY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 30th April 1998

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CHRISTIAN DAY LIMITED

**Auditors' report to
Christian Day Limited
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the financial statements of the company for the year ended 30th April 1998 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The director is 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 considered 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 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 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 2 to 5 are properly prepared in accordance with those provisions.



Felton & Co
Registered Auditors
Chartered Accountants

Kidderminster
 February 1999

CHRISTIAN DAY LIMITED
 ABBREVIATED BALANCE SHEET
 at 30th April 1998

	Note	£	1998	£	1997	£
Fixed assets						
Tangible assets	2		21,064		10,688	
Current assets						
Stocks		14,396		15,143		
Debts factored without recourse		65,503		-		
Other debtors		33,048		68,946		
Cash at bank and in hand		551		697		
			113,498		84,786	
Creditors: amounts falling due within one year	3	(107,623)		(75,576)		
Net current assets			5,875		9,210	
Total assets less current liabilities			26,939		19,898	
Creditors: amounts falling due after more than one year			(9,133)		(1,613)	
Provision for liabilities and charges			(409)		-	
			17,397		18,285	
Capital and reserves						
Called up share capital	4		2		2	
Profit and loss account			17,395		18,283	
Total shareholders' funds			17,397		18,285	

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

The abbreviated financial statements on pages 2 to 5 were approved by the director on 22nd February 1999.

D. Garrington

D Garrington
 Director

CHRISTIAN DAY LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th April 1998

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Intangible fixed assets

Goodwill represents the difference between the fair value of the consideration paid on acquisition of a business and the fair value of its separable net assets at the date of acquisition. Goodwill is amortised over its estimated useful life of 20% straight line.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Leasehold land and buildings	20% straight line
Plant and machinery	25% straight line
Motor vehicles	25% straight line

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Rentals paid under operating leases are charged to income as incurred.

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

CHRISTIAN DAY LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th April 1998

2 Fixed assets

Cost	Intangible fixed assets £	Tangible fixed assets £	Total £
1st May 1997	2,500	22,230	24,730
Additions	-	20,593	20,593
Disposals	-	(4,500)	(4,500)
30th April 1998	<u>2,500</u>	<u>38,323</u>	<u>40,823</u>
Depreciation			
1st May 1997	2,500	11,542	14,042
Charge for year	-	6,842	6,842
Disposals	-	(1,125)	(1,125)
30th April 1998	<u>2,500</u>	<u>17,259</u>	<u>19,759</u>
Net book amount			
30th April 1998	<u>-</u>	<u>21,064</u>	<u>21,064</u>
1st May 1997	<u>-</u>	<u>10,688</u>	<u>10,688</u>

3 Creditors: amounts falling due within one year include:

	1998 £	1997 £
Secured creditors		
Aggregate secured creditors	<u>10,509</u>	<u>13,853</u>
Debt factors	<u>22,192</u>	<u>-</u>

4 Called up share capital

	1998		1997	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

CHRISTIAN DAY LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th April 1998

5 Director's loan

In accordance with the requirements of section 232 of the Companies Act 1985 the following information is given in respect of transactions with the director.

Included in other debtors at 30th April 1997 was a loan to the director, D Garrington which was interest free and has been repaid during the year.

	1998 £
Amount outstanding at the 1st May 1997	<u>546</u>
Highest amount outstanding during the year	<u>1,546</u>