REGISTERED NUMBER: 2628607 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 1998

FOR

SMITHS OF FLEET LIMITED



SMITHS OF FLEET LIMITED

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for the Year Ended 31 August 1998

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COMPANY INFORMATION
for the Year Ended 31 August 1998

DIRECTOR:	Mrs P A Beecher
SECRETARY:	E P Smith
REGISTERED OFFICE:	East View Cottage Baughurst Road Baughurst Basingstoke Hampshire RG26 5LL
REGISTERED NUMBER:	2628607 (England and Wales)
ACCOUNTANTS:	Richard Small & Co Chartered Accountants 24 Central Precinct Winchester Road Chandlers Ford Eastleigh SO53 2GA
BANKERS:	National Westminster Bank Plc 3 London Street Basingstoke Hampshire

SMITHS OF FLEET LIMITED

ABBREVIATED BALANCE SHEET
31 August 1998

	Notes	31.8.98 £	31.8.97 £
CURRENT ASSETS:			
Stocks		12,596	10,672
Debtors		28,385	32,651
Cash at bank		4,351	5,070
		45,332	48,393
CREDITORS: Amounts falling due within one year		65,397	94,251
NET CURRENT LIABILITIES:		(20,065)	(45,858)
TOTAL ASSETS LESS CURRENT LIABILITIES:		£(20,065)	£(45,858)
CAPITAL AND RESERVES:			
Called up share capital	2	100	100
Profit and loss account		(20,165)	(45,958)
Shareholders' funds		£(20,065)	£(45,858)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 August 1998.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges her responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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:

P A Beecher

Mrs P A Beecher - DIRECTOR

Approved by the Board on 22/6/99

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 August 1998

1. ACCOUNTING POLICIES

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

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

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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.98 £	31.8.97 £
100	Ordinary	£1.00	100	100