

Nicholson White & Co Limited

Abbreviated Accounts

31 December 1997

Registration number 2747708



Nicholson White & Co Limited
Auditors' Report

Auditors' report to Nicholson White & Co Limited
under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 1997 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

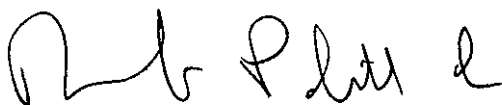
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 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.



Rothman Pantall & Co
Chartered Accountants
Registered Auditors

4 MARCH 1998

Nicholson White & Co Limited
Abbreviated Balance Sheet
as at 31 December 1997

	Notes	1997 £	1996 £
Fixed assets			
Tangible assets	2	46,498	32,359
Current assets			
Debtors		182,499	218,097
Cash at bank and in hand		400,916	217,702
		<u>583,415</u>	<u>435,799</u>
Creditors: amounts falling due within one year		<u>(453,221)</u>	<u>(379,538)</u>
Net current assets		130,194	56,261
Total assets less current liabilities		<u>176,692</u>	<u>88,620</u>
Creditors: amounts falling due after more than one year		(12,532)	(1,322)
		<u>164,160</u>	<u>87,298</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		163,160	86,298
		<u>164,160</u>	<u>87,298</u>

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

 M.J. White

Director

Approved by the board on 4 March 1998

Nicholson White & Co Limited
Notes to the Abbreviated Accounts
at 31 December 1997

1 Accounting policies

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor vehicles	over 4 years
Furniture fittings and office equipment	over 5 years

Deferred taxation

Deferred taxation is provided on the liability method on all timing differences which are expected in the foreseeable future, calculated at the rate at which it is estimated that the tax will be payable.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the

2 Tangible fixed assets

£

Cost

At 1 January 1997	66,994
Additions	46,994
Disposals	(25,835)

At 31 December 1997	<u>88,153</u>
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Depreciation

At 1 January 1997	34,635
Charge for the year	26,397
On disposals	(19,377)

At 31 December 1997	<u>41,655</u>
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Net book value

At 31 December 1997	<u>46,498</u>
At 31 December 1996	<u>32,359</u>

Nicholson White & Co Limited
Notes to the Abbreviated Accounts
at 31 December 1997

3 Share capital

	1997	1996
	£	£
Authorised:		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	1997	1996
	£	£
Allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>