

Registered number
2747708

Nicholson White & Co Limited

Abbreviated Accounts

31 December 1998



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 5, together with the full accounts of the company for the year ended 31 December 1998 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

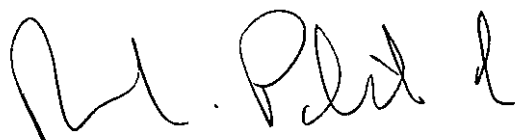
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and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

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 and Registered Auditors

10 Landport Terrace
Portsmouth
PO1 2RG

12 March 1999

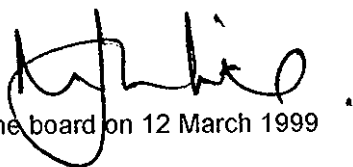
Nicholson White & Co Limited
Abbreviated Balance Sheet
as at 31 December 1998

	Notes	1998 £	1997 £
Fixed assets			
Tangible assets	2	48,852	46,498
Current assets			
Debtors		160,512	182,500
Cash at bank and in hand		563,109	400,916
		723,621	583,416
Creditors: amounts falling due within one year		(491,375)	(453,222)
Net current assets		232,246	130,194
Total assets less current liabilities		281,098	176,692
Creditors: amounts falling due after more than one year		(5,027)	(12,532)
Net assets		<u>276,071</u>	<u>164,160</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		275,071	163,160
Shareholder's funds		<u>276,071</u>	<u>164,160</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 12 March 1999



Nicholson White & Co Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 1998

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Turnover

Turnover represents brokerage income in respect of insurance services provided during the year.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Furniture fittings and equipment	5 years
Motor vehicles	4 years

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

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 scheme.

Nicholson White & Co Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 1998

2 Tangible fixed assets

£

Cost

At 1 January 1998	88,152
Additions	25,460
Disposals	(17,950)

At 31 December 1998	<u>95,662</u>
---------------------	---------------

Depreciation

At 1 January 1998	41,654
Charge for the year	19,610
On disposals	(14,454)

At 31 December 1998	<u>46,810</u>
---------------------	---------------

Net book value

At 31 December 1998	<u>48,852</u>
---------------------	---------------

At 31 December 1997	<u>46,498</u>
---------------------	---------------

3 Share capital

1998

1997

£

£

Authorised:

Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
----------------------------	--------------	--------------

1998

1997

1998

1997

No

No

£

£

Allotted, called up and fully paid:

Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
----------------------------	--------------	--------------	--------------	--------------