

W Peters & Son Limited

Abbreviated accounts
Registered number 24280
28 February 2000



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Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



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Report of the auditors to the members of W Peters & Son Limited pursuant to Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 3 to 5 together with the financial statements of W Peters & Son Limited prepared under section 226 of the Companies Act 1985 for the year ended 28 February 2000.

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 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 to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts are properly prepared in accordance with those provisions.

KPMG
Chartered Accountants
Registered Auditors

19 May 2000

Balance sheet
at 28 February 2000

	Note	2000	1999
		£	£
Fixed assets			
Tangible assets	2	194,414	200,750
Current assets			
Stocks		86,924	82,304
Debtors		130,862	133,204
Cash at bank and in hand		335,123	267,773
		<u>552,909</u>	<u>483,281</u>
Creditors: amounts falling due within one year		<u>(104,777)</u>	<u>(57,267)</u>
Net current assets		<u>448,132</u>	<u>426,014</u>
Total assets less current liabilities		<u>642,546</u>	<u>626,764</u>
Provisions for liabilities and charges		<u>(9,000)</u>	<u>(9,088)</u>
Net assets		<u>633,546</u>	<u>617,676</u>
Capital and reserves			
Called up share capital	3	10,000	10,000
Profit and loss account		623,546	607,676
Equity shareholders' funds		<u>633,546</u>	<u>617,676</u>

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

These financial statements were approved by the board of directors on 19 May 2000 and were signed on its behalf by:

W. D. Peters.

WD Peters
Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

Fixed assets and depreciation

Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Freehold property	-	50 years
Plant and fittings - compositing	-	4 years
Plant and fittings - computer equipment	-	4 years
Plant and fittings - shopfittings and printing	-	20% per annum (reducing balance)
Vehicles	-	25% per annum (reducing balance)

Post-retirement benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The amount charged against profits represents the contributions payable to the scheme in respect of the accounting period.

Stocks

Stocks are stated at the lower of cost and net realisable value. In determining the cost of raw materials, consumables and goods purchased for resale, the weighted average purchase price is used.

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise.

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers.