BARNSLEY FOOTWEAR DISTRIBUTORS LTD

ABBREVIATED FINANCIAL STATEMENTS

31ST MARCH 1999

Registered number: 3287112

HART MOSS DOYLE & CO

CHARTERED ACCOUNTANTS

Barnsley

BARNSLEY FOOTWEAR DISTRIBUTORS LTD

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31st March 1999

CONTENTS

BARNSLEY FOOTWEAR DISTRIBUTORS LTD

Auditors' report to
Barnsley Footwear Distributors Ltd
under section 247B of the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 31st March 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors
The directors are 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 4 are properly prepared in accordance with those provisions.

Hart Moss Doyle & Co

Hart Moss Doyle & Co
Registered Auditors
Chartered Accountants

Barnsley
30th September 1999

BARNSLEY FOOTWEAR DISTRIBUTORS LTD

ABBREVIATED BALANCE SHEET

at 31st March 1999

	Note	1999 £	1999 £	1998 £	1998 £
Fixed assets					
Intangible assets	2		491,184		554,550
Tangible assets	2		21,626		25,446
			512,810		579,996
Current assets					
Stocks		644,352		791,936	
Debtors		602,940		412,095	
Cash at bank and in hand		109,144		68,933	
		1,356,436		1,272,964	
Creditors: amounts falling due within one year		(1,082,293)		(1,407,019)	
Net current assets/(liabilities)			274,143		(134,055)
Total assets less current liabilities			786,953		445,941
Provision for liabilities and charges			(667)		-
			786,286		445,941
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			786,284		445,939
Total shareholders' funds			786,286		445,941

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 4 were approved by the board of directors on 30th September 1999 and signed on its behalf by:

D Rollinson Esq
Director

BARNSLEY FOOTWEAR DISTRIBUTORS LTD

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1999

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 10 years 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:

Motor vehicles	*25 % reducing balance*
Fixtures and fittings	10% reducing balance

Leases and hire purchase contracts

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

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

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.

BARNSLEY FOOTWEAR DISTRIBUTORS LTD

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1999

2 Fixed assets

	Intangible fixed assets	Tangible fixed assets	Total
Cost	£	£	£
1st April 1998	633,773	34,378	668,151
Additions	-	2,500	2,500
31st March 1999	633,773	36,878	670,651
Depreciation			
1st April 1998	79,223	8,932	88,155
Charge for the year	63,377	6,317	69,694
31st March 1999	142,600	15,249	157,849
Net book amount			
31st March 1999	491,184	21,626	512,810
1st April 1998	554,550	25,446	579,996

3 Called up share capital

	1999		1998	
	Number of shares	£	Number of shares	£
Authorised				
Share capital - ords. of £1	1,000	1,000	1,000	1,000
Allotted called up and fully paid				
Share capital - ords. of £1	2	2	2	2

4 Ultimate parent undertaking

The ultimate holding company is Springchoice Care Homes Limited, a company registered in England.