

Registration Number 00540615

**GENERAL COMMERCIAL AGENCIES LIMITED**

**Abbreviated Accounts**

**for the year ended 31 August 2000**



# **GENERAL COMMERCIAL AGENCIES LIMITED**

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**Auditors' Report to GENERAL COMMERCIAL AGENCIES 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 GENERAL COMMERCIAL AGENCIES LIMITED for the year ended 31 August 2000 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing 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 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 in respect of the year ended 31 August 2000, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

**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 the company and of the profit or loss of the company for that year. In preparing these the directors are required to :

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements based 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 are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



**Stephenson Coates**  
**Chartered Accountants and**  
**Registered Auditors**  
**70 Jesmond Road West**  
**Newcastle upon Tyne**  
**NE2 4QD**

**2 April 2001**

# GENERAL COMMERCIAL AGENCIES LIMITED

## Abbreviated Balance Sheet as at 31 August 2000

		2000	1999
	Notes	£	£
<b>Fixed Assets</b>			
Tangible assets	2	150,750	150,750
Investments	2	22,821	22,821
		<u>173,571</u>	<u>173,571</u>
<b>Current Assets</b>			
Debtors	3	143,181	328,257
		<u>143,181</u>	<u>328,257</u>
<b>Creditors: amounts falling due within one year</b>		<u>(113,370)</u>	<u>(357,587)</u>
<b>Net Current</b>		<u>29,811</u>	<u>(29,330)</u>
<b>Total Assets Less Current Liabilities</b>		203,382	144,241
<b>Creditors: amounts falling due after more than one year</b>		<u>(19,697)</u>	<u>(19,697)</u>
<b>Net Assets</b>		<u>183,685</u>	<u>124,544</u>
<b>Capital and Reserves</b>			
Called up share capital	4	1,000	1,000
Profit and loss account		182,685	123,544
<b>Shareholders' Funds</b>		<u>183,685</u>	<u>124,544</u>

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

The abbreviated accounts were approved by the Board on 2 April 2001 and signed on its behalf by

J. N. Kirkland  
Director

*S Kirkland*  
Mrs. S. V. Kirkland  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

# **GENERAL COMMERCIAL AGENCIES LIMITED**

## **Notes to the Abbreviated Financial Statements for the year ended 31 August 2000**

### **1. Accounting Policies**

#### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

#### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Freehold property	-	not depreciated
Freehold property	-	
improvements	-	not depreciated
Fixtures and fittings	-	20% straight line

#### **1.4. Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.5. 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 the directors consider that a liability to taxation is unlikely to materialise.

#### **1.6. Group accounts**

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts.

# GENERAL COMMERCIAL AGENCIES LIMITED

## Notes to the Abbreviated Financial Statements for the year ended 31 August 2000

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2. Fixed assets	Tangible fixed assets £	Investments £	Total £
<b>Cost</b>			
At 1 September 1999			
At 31 August 2000	157,768	22,821	180,589
<b>Depreciation and</b>			
At 1 September 1999			
At 31 August 2000	7,018	-	7,018
<b>Net book values</b>			
At 31 August 2000	150,750	22,821	173,571
At 31 August 1999	150,750	22,821	173,571

2.1. Investment details	2000 £	1999 £
Subsidiary undertaking	22,712	22,712

### 3. Debtors

Debtors include an amount of £60,000 (1999 - £60,000) which is due after more than one year.

4. Share capital	2000 £	1999 £
<b>Authorised equity</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
<b>Allotted, called up and fully paid equity</b>		
1,000 Ordinary shares of £1 each	1,000	1,000