

Registration Number 00540615

GENERAL COMMERCIAL AGENCIES LIMITED

Abbreviated Accounts

for the year ended 31 August 2001



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 5 together with the financial statements of GENERAL COMMERCIAL AGENCIES LIMITED for the year ended 31 August 2001 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 2001, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



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

19 February 2002

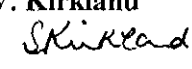
GENERAL COMMERCIAL AGENCIES LIMITED

Abbreviated Balance Sheet as at 31 August 2001

	Notes	2001 £	2000 £
Fixed assets			
Tangible assets	2	150,750	150,750
Investments	2	22,821	22,821
		<u>173,571</u>	<u>173,571</u>
Current assets			
Debtors	3	142,686	143,181
Cash at bank and in hand		13,477	-
		<u>156,163</u>	<u>143,181</u>
Creditors: amounts falling due within one year		<u>(98,067)</u>	<u>(113,370)</u>
Net current assets		<u>58,096</u>	<u>29,811</u>
Total assets less current liabilities		<u>231,667</u>	<u>203,382</u>
Creditors: amounts falling due after more than one year		<u>(19,697)</u>	<u>(19,697)</u>
Net assets		<u>211,970</u>	<u>183,685</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		210,970	182,685
Shareholders' funds		<u>211,970</u>	<u>183,685</u>

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


J. N. Kirkland
Director

Mrs. S. V. Kirkland
Director 

The notes on pages 3 to 5 form an integral part of these financial statements.

GENERAL COMMERCIAL AGENCIES LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 August 2001

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 2001

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2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost			
At 31 August 2000			
At 31 August 2001	157,768	22,821	180,589
Depreciation and			
At 31 August 2000			
At 31 August 2001	7,018	-	7,018
Net book values			
At 31 August 2001	150,750	22,821	173,571
At 31 August 2000	150,750	22,821	173,571

2.1. Investment details	2001 £	2000 £
Subsidiary undertaking	22,712	22,712

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class
Subsidiary undertaking		
Boltercourt Limited	England	Ordinary shares
Sonarose Limited	England	Ordinary shares

The adverse balance of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves £	Loss for the year £
Boltercourt Limited	208,406	(73,875)
Sonarose Limited	58,086	-

GENERAL COMMERCIAL AGENCIES LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 August 2001

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3. Debtors

Debtors include an amount of £60,000 (2000 - £60,000) which is due after more than one year.
Debtors include an amount of £60,000 which is due after more than one year.

4. Share capital	2001 £	2000 £
Authorised equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

5. Related party disclosures

The company is controlled by the directors.

Financial transactions

During the year there were the following transactions with related parties:

Name	Type of transaction	Income	
		2001 £	2000 £
	Turnover		
Lindley Plant Limited		56,578	-
Johnsons (Chopwell) Limited		56,578	-
Bowmer & Kirkland Limited		17,500	70,000
	Other operating income		
Bowmer & Kirkland Limited		6,504	2,640
Peveril Homes Limited		14,273	12,475

J. N. Kirkland is a director of, and holds a material interest in, the share capital of Bowmer & Kirkland Limited. Lindley Plant Limited, Johnsons (Chopwell) Limited and Peveril Homes Limited are subsidiaries of Bowmer & Kirkland Limited.