

H. CARSON LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31ST DECEMBER 2000

PRAVIN MALDE & CO.
Chartered Accountants
6 Bruce Grove
London
N17 6RA



H. CARSON LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2000

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H. CARSON LIMITED

ABBREVIATED BALANCE SHEET

31ST DECEMBER 2000

	Note	2000	1999
		£	£
FIXED ASSETS	2		
Intangible assets		1	875
Tangible assets		6,972	8,660
		<u>6,973</u>	<u>9,535</u>
CURRENT ASSETS			
Stocks		46,242	48,398
Debtors		30,199	54,903
Cash at bank and in hand		62,181	24,400
		<u>138,622</u>	<u>127,701</u>
CREDITORS: Amounts falling			
Due within one year		<u>(100,528)</u>	<u>(89,997)</u>
NET CURRENT ASSETS		<u>38,094</u>	<u>37,704</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>45,067</u>	<u>47,239</u>

The balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these financial statements.

H. CARSON LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST DECEMBER 2000

	Note	2000 £	1999 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and Loss Account		44,967	47,139
SHAREHOLDERS' FUNDS		<u>45,067</u>	<u>47,239</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 8-6-2001, and are signed on their behalf by:


.....
MR R GOORAH

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

H. CARSON LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2000

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - Straight line over 10 years

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property - Straight line over the life of the lease

Fixtures, fittings & equipment - 15% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined benefit pension scheme for employees. The assets of the scheme are held separately from those of the company. The contributions to the scheme are charged to the Profit and Loss Account so as to spread the cost of pensions over the service lives of employees. Variations from the regular costs are spread over the average expected remaining working lives of current members in the scheme.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

H. CARSON LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2000

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Fixed Assets £	Total £
COST				
At 1st January 2000 and 31st December 2000	<u>8,750</u>	<u>36,482</u>		<u>45,232</u>
DEPRECIATION				
At 1st January 2000	7,875	27,822		35,697
Charge for year	<u>874</u>	<u>1,688</u>		<u>2,562</u>
At 31st December 2000	<u>8,749</u>	<u>29,510</u>		<u>38,259</u>
NET BOOK VALUE				
At 31st December 2000	<u>1</u>	<u>6,972</u>		<u>6,973</u>
At 31st December 1999	<u>875</u>	<u>8,660</u>		<u>9,535</u>

3. SHARE CAPITAL

Authorised share capital:

	2000 £	1999 £
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2000 £	1999 £
Ordinary share capital	<u>100</u>	<u>100</u>