

ABBREVIATED ACCOUNTS

(As per Sections 246 and 247 of the Companies Act 1985)

AAGAARD-HANLEY LIMITED

Company Number: 1404584

31 AUGUST 2000



AAGAARD-HANLEY LIMITED

31 AUGUST 2000

CONTENTS

	<b>Pages</b>
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 4

AAGAARD-HANLEY LIMITEDABBREVIATED BALANCE SHEET31 AUGUST 2000

		<u>2000</u>	<u>1999</u>
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	367,772	353,317
		<hr/>	<hr/>
CURRENT ASSETS			
Stocks		91,013	93,932
Debtors		106,710	70,061
		<hr/>	<hr/>
		197,723	163,993
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	3	(225,401)	(226,459)
		<hr/>	<hr/>
NET CURRENT LIABILITIES		(27,678)	(62,466)
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		340,094	290,851
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	4	(191,547)	(139,278)
PROVISION FOR LIABILITIES AND CHARGES		(29,946)	(30,054)
		<hr/>	<hr/>
NET ASSETS		118,601	121,519
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	5	4,615	4,615
Profit and loss account		113,986	116,904
		<hr/>	<hr/>
EQUITY SHAREHOLDERS' FUNDS		118,601	121,519
		<hr/>	<hr/>

For the year in question, the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial year. The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- 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 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

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

✕  ✕

E A HANLEY - Director

Dated: 21 January 2001

AAGAARD-HANLEY LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS31 AUGUST 20001. *ACCOUNTING POLICIES**Accounting convention*

The accounts are prepared under the historical cost convention.

*Depreciation*

Depreciation is provided on all tangible fixed assets, other than freehold land, at the following rates on the bases stated:

Freehold buildings	- 2% p.a. on cost
Fixtures, plant and equipment	- 10% to 20% p.a. on cost
Motor vehicles	- 25% p.a. on reducing balance method

*Capital grants*

Capital grants are accounted for as deferred income and released to the profit and loss account over the useful economic life of the related assets.

*Stocks*

Stocks are stated at the lower of cost and net realisable value. Cost is the amount incurred in bringing each product to its present location and condition as follows:

Goods for resale - purchase cost on a first in, first out basis.

Work in progress - cost of direct materials and labour plus attributable overheads based on the normal level of activity.

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

*Fixed assets*

All fixed assets are stated at cost less accumulated depreciation.

*Operating leases*

Operating lease rentals and equivalent hire purchase contracts are charged as an expense in the profit and loss account.

*Deferred taxation*

Deferred taxation is provided on the liability method and represents full provision for potential amounts of deferred tax, where applicable except where, in the opinion of the directors, these are unlikely to crystallise in the foreseeable future.

*Pension costs*

The company operates a defined contribution pension scheme covering the majority of the employees and a money purchase self-administered pension scheme for the directors. The schemes are fully funded and contributions by both employees and the company are held in trustee administered funds completely independent of the company's finances. Employer's contributions to the scheme are charged against profits.

AAGAARD-HANLEY LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS31 AUGUST 20002. *TANGIBLE FIXED ASSETS*

	<b>Total</b>
	£
<b>Cost:</b>	
At 1 September 1999	482,464
Additions	44,635
	<hr/>
At 31 August 2000	527,099
	<hr/>
<b>Depreciation:</b>	
At 1 September 1999	129,147
Provided during the year	30,180
	<hr/>
At 31 August 2000	159,327
	<hr/>
<b>Net book value:</b>	
At 31 August 2000	367,772
	<hr/> <hr/>
At 31 August 1999	353,317
	<hr/> <hr/>

	<u>2000</u>	<u>1999</u>
	£	£
3. <i>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</i>		
Includes the following:		
Bank loan (secured)	27,000	24,000
Bank overdraft (secured)	14,547	53,266
Factoring advances (secured)	52,913	49,399
	<hr/>	<hr/>
4. <i>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</i>		
Includes the following:		
Bank loan (secured)	121,778	91,509
	<hr/>	<hr/>

AAGAARD-HANLEY LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS31 AUGUST 2000

	<u>2000</u>	<u>1999</u>
	£	£
5. <i>CALLED UP SHARE CAPITAL</i>		
<b>Authorised:</b>		
50,000 ordinary shares of £1 each	50,000	50,000
	<u><u>          </u></u>	<u><u>          </u></u>
<b>Allotted, issued and fully paid:</b>		
4,615 ordinary shares of £1 each	4,615	4,615
	<u><u>          </u></u>	<u><u>          </u></u>