

149-8805
19

KINGFISHER COLOURS LIMITED

FINANCIAL STATEMENTS

for the year ended 31st December, 1983

(as modified by Sections 6 and 7, Companies Act 1981)



KINGFISHER COLOURS LIMITED

Full financial statements for shareholders for the year ended 31st December, 1983 were approved by the board of directors on 29th August, 1984. The directors have prepared the attached financial statements for the year ended 31st December, 1983 in compliance with Sections 6 and 7 of the Companies Act 1981 for filing with the Registrar of Companies.

AUDITORS' REPORT

TO THE DIRECTORS OF KINGFISHER COLOURS LIMITED

In our opinion the Company satisfied the requirements of Section 7 (8) of the Companies Act 1981 for exemption as a small Company in respect of the year ended 31st December, 1983 and, in particular, the modified financial statements have been properly prepared in accordance with Section 6 of that Act. We are not required to express an audit opinion on the truth and fairness of these modified financial statements.

We reported, as auditors of Kingfisher Colours Limited, to the members on 30th August, 1984 on the Company's financial statements prepared under Section 1 of the Companies Act 1976 for the year ended 31st December, 1983 and our audit opinion was as follows:-

We have audited the financial statements on pages 4 to in accordance with approved Auditing Standards.

In common with many businesses of similar size and organisation the Company's system of control is dependent upon the close involvement of the Directors. Where independent confirmation of the completeness of the accounting records was therefore not available, we have accepted assurances from the Directors that all the Company's transactions have been reflected in the records.

Subject to the foregoing, in our opinion, the financial statements give a true and fair view of the state of the Company's affairs at 31st December, 1983 and of the profit and source and application of funds for the year then ended and comply with the Companies Acts 1948 to 1981.

7, Royal Parade,
Dawes Road,
London SW6.

SIMON MURRAY & CO
Chartered Accountants
30th August, 1984

KINGFISHER COLOURS LIMITED

MODIFIED BALANCE SHEET

at 31st December, 1983

	<u>Note</u>	<u>1983</u> £	<u>1982</u> £
<u>FIXED ASSETS</u>			
Tangible Assets		<u>16,470</u>	<u>17,702</u>
<u>CURRENT ASSETS</u>			
Stocks		64,504	67,360
Debtors	2	104,411	74,246
Cash at bank and in hand		79,996	35
		<u>248,911</u>	<u>141,641</u>
<u>CURRENT LIABILITIES</u>			
Creditors: Amounts falling due within one year	3	212,395	156,709
		<u>36,516</u>	<u>(15,068)</u>
<u>NET CURRENT ASSETS</u>			
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			
		52,986	2,634
Creditors: Amounts falling due after more than one year	4	26,000	26,000
		<u>£ 26,986</u>	<u>£ (23,366)</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	5	60	60
Profit and loss account		26,926	(23,426)
		<u>£26,986</u>	<u>£(23,366)</u>

We have relied on the exemptions for individual financial statements contained in Section 6 of the Companies Act 1981, because, under that Act, the Company is entitled to benefit from those exemptions as a small Company.

Dr. D. C. Jones)

R.M. Beal)

Directors



23rd September, 1984

KINGFISHER COLOURS LIMITED

NOTES TO THE MODIFIED FINANCIAL STATEMENTS

for the year ended 31st December, 1983

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

(a) BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

(b) FOREIGN CURRENCIES

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transactions. All exchange differences are taken to the profit and loss account.

(c) Other accounting policies are set out in the relevant individual notes.

2. DEBTORS

	1983 £	1982 £
Amounts falling due within one year		
Trade Debtors	94,033	66,866
Prepayments	10,378	7,380
	<u>£104,411</u>	<u>£74,246</u>

KINGFISHER COLOURS LIMITED

NOTES TO THE MODIFIED FINANCIAL STATEMENTS

for the year ended 31st December, 1983

3. CREDITORS

	1983 £	1982 £
Amounts falling due within one year		
Bank Overdraft	13,423	45,321
Trade Creditors	126,651	86,765
Other taxation and social security costs	28,819	9,002
Accruals	39,502	15,621
Corporation Tax	4,000	-
	<u>£212,395</u>	<u>£156,709</u>

4. CREDITORS

	1983 £	1982 £
Amounts falling due after more than one year		
Directors Loan Accounts	<u>£26,000</u>	<u>£26,000</u>
The loans are interest free long term loans with no fixed date of repayment.		

5. SHARE CAPITAL

	1983	1982
Authorised:		
100 Ordinary Shares of £1 each	<u>£100</u>	<u>£100</u>
Alloted, Issued & Fully Paid:		
60 Ordinary Shares of £1 each	<u>£ 60</u>	<u>£ 60</u>