

**SPENTEX B.C.A. LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**30 JUNE 2000**

**Registered number: 01554450**

**LITHGOW, PERKINS & CO**  
**CHARTERED ACCOUNTANTS**  
**Harrogate**



**SPENTEX B.C.A. LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**for the year ended 30 June 2000**

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**SPENTEX B.C.A. LIMITED****Auditors' report to  
Spentex B.C.A. Limited  
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the financial statements of the company for the year ended 30 June 2000 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements 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 financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 5 are properly prepared in accordance with those provisions.



LITHGOW, PERKINS & CO  
Chartered Accountants and  
Registered Auditors

Crown Chambers  
Princes Street  
Harrogate

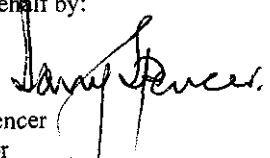
29 September 2000

**SPENTEX B.C.A. LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**at 30 June 2000**

	Note	£	2000	£	£	1999	£
<b>Fixed assets</b>							
Tangible assets	2			38,994			44,890
<b>Current assets</b>							
Stocks			87,900			81,711	
Debtors			74,404			80,523	
Cash at bank and in hand			287			221	
			<u>162,591</u>			<u>162,455</u>	
<b>Creditors: amounts falling due within one year</b>			<u>(160,083)</u>			<u>(172,462)</u>	
<b>Net current assets/(liabilities)</b>				2,508			(10,007)
<b>Total assets less current liabilities</b>				<u>41,502</u>			<u>34,883</u>
<b>Capital and reserves</b>							
Called up share capital	4			5,000			5,000
Profit and loss account				36,502			29,883
<b>Total shareholders' funds</b>				<u>41,502</u>			<u>34,883</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 29 September 2000 and signed on its behalf by:

Y   
D J Spencer  
Director

DJSX

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 June 2000

**1 Accounting policies****Basis of accounting**

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

The financial statements have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemption from preparing a cash flow statement on the grounds that it qualifies as a small company under the Companies Act 1985.

**Turnover**

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Land and buildings	over the life of the lease
Other tangible fixed assets	10% and 25% on the reducing balance method

**Leases and hire purchase contracts**

Rentals paid under operating leases are charged to income as incurred.

**Stocks**

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

**Deferred taxation**

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

**Pensions****Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 June 2000

## 2 Fixed assets

Cost	Tangible fixed assets £
1 July 1999	135,415
Additions	1,804
Disposals	(36,100)
30 June 2000	<u>101,119</u>
<b>Depreciation</b>	
1 July 1999	90,093
Charge for the year	5,282
Disposals	(33,682)
30 June 2000	<u>61,693</u>
<b>Net book amount</b>	
30 June 2000	<u><u>38,994</u></u>
1 July 1999	<u><u>44,890</u></u>

## 3 Creditors:

	2000 £	1999 £
<b>Secured creditors</b>		
Bank overdraft	<u>60,193</u>	<u>50,576</u>

## 4 Called up share capital

	2000 Number of shares	£	1999 Number of shares	£
<b>Authorised</b>				
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
<b>Allotted called up and fully paid</b>				
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 June 2000

**5 Directors' interests and loans**

The directors' daughter and son in law are employed by the company, and are provided with a company car. The total amount included in the profit and loss account for the salaries of these employees is £18,048 (1999: £18,210). The estimated value of the benefit derived from the car is £4,526 (1999:£3,450). Also included in other creditors are directors' loans of £16,715 (1999:£23,350).