

BOARDS (COTTINGHAM) LIMITED
REGISTERED NUMBER 01574453

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2000



Robson & Co
Chartered Accountants
Registered Auditors

BOARDS (COTTINGHAM) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2000

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BOARDS (COTTINGHAM) LIMITED**AUDITORS' REPORT TO BOARDS (COTTINGHAM) LIMITED UNDER SECTION 247B
OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 and 3, together with the financial statements of the Company prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 2000

Respective responsibilities of the directors and auditors

The directors are responsible for preparing the abbreviated accounts. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the registrar and whether the accounts to be delivered have been properly prepared in accordance with the relevant provision.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared in accordance with the relevant provision. 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 full financial statements.

Opinion

In our opinion the Company is entitled under Sections 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts in respect of the year ended 31 March 2000 and the abbreviated accounts on pages 2 and 3 have been properly prepared in accordance with sections 246(5) and (6) of the Act.



Robson & Company
Chartered Accountants
and Registered Auditors
Sigma House
Beverley Business Park
Oldbeck Road Beverley
HU17 0JS

23 June 2000

BOARDS (COTTINGHAM) LIMITED
ABBREVIATED ACCOUNTS

BALANCE SHEET
AS AT 31 MARCH 2000

	Notes	2000 £	1999 £
Fixed assets			
Tangible assets	2	353,806	357,392
Current assets			
Stock and work in progress		250,502	219,957
Debtors		586,468	520,742
Cash at bank and in hand		36,352	52,530
		<u>873,322</u>	<u>793,229</u>
Creditors: amounts falling due within one year		<u>(1,023,361)</u>	<u>(942,258)</u>
Net current liabilities		(150,039)	(149,029)
Total assets less current liabilities		203,767	208,363
Creditors: amounts falling due after more than one year		(4,604)	(14,037)
Provision for liabilities and charges		<u>(3,303)</u>	<u>(2,409)</u>
		<u>£ 195,860</u>	<u>£ 191,917</u>
Capital and reserves			
Share capital	3	10,104	10,104
Reserves		185,756	181,813
		<u>£ 195,860</u>	<u>£ 191,917</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Approved by the Board on 23 June 2000


P. Gorman
Director

BOARDS (COTTINGHAM) LIMITED

NOTES TO ACCOUNTS

1. Accounting policies

Basis of accounting

These accounts have been prepared under the Historical Cost convention, as modified by the revaluation of certain fixed assets.

Turnover

Turnover represents sales and work performed, excluding value added tax.

Depreciation

Depreciation is provided at the following annual rates to write off the cost of each asset over its estimated useful life:

Freehold land & buildings	2% on cost
Plant & equipment	15% on written down value
Fixtures & fittings	15% on written down value
Motor vehicles	25% on written down value

Stock

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences to the extent that, in the opinion of the directors, there is reasonable probability that the liability will arise in the foreseeable future.

Deferred taxation is provided at the current rate of corporation tax on the excess of book written down value of plant and vehicles over their tax written down value.

Finance leases and hire purchase agreements

Assets obtained under finance leases and hire purchase agreements are capitalised in the balance sheet and are depreciated over their useful lives. The interest element of rental obligations is charged to the profit and loss account over the period of the primary lease or the agreement.

Operating leases

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

BOARDS (COTTINGHAM) LIMITED

NOTES TO ACCOUNTS

2. Fixed assets

Tangible Assets

	Motor Vehicles £	Plant & Equipment £	Fixtures & Fittings £	Freehold Property £	Total £
Cost					
At 1 April 1999	176,252	87,774	12,171	250,000	526,197
Additions in year	13,200	2,454	10,155	1,266	27,075
Disposals in year	(6,550)	-	-	-	(6,550)
At 31 March 2000	<u>182,902</u>	<u>90,228</u>	<u>22,326</u>	<u>251,266</u>	<u>546,722</u>
Depreciation					
At 1 April 1999	103,782	56,596	8,427	-	168,805
Write off: disposals	(6,058)	-	-	-	(6,058)
Charge for year	<u>21,294</u>	<u>5,045</u>	<u>2,085</u>	<u>1,745</u>	<u>30,169</u>
At 31 March 2000	<u>119,018</u>	<u>61,641</u>	<u>10,512</u>	<u>1,745</u>	<u>192,916</u>
Net book value					
At 31 March 2000	<u>£ 63,884</u>	<u>£ 28,587</u>	<u>£ 11,814</u>	<u>£ 249,521</u>	<u>£ 353,806</u>
At 31 March 1999	<u>£ 72,470</u>	<u>£ 31,178</u>	<u>£ 3,744</u>	<u>£ 250,000</u>	<u>£ 357,392</u>

Included in the above is a net amount of £49,324 (1999 £52,564) in respect of assets held under hire purchase or finance lease agreement for which the depreciation allocated in the year is £16,441 (1999 £19,440).

Included in freehold property is an amount of £87,273 relating to depreciable assets.

Historical cost	2000 £	1999 £
Historical cost of revalued land and buildings	195,564	195,564
Depreciation based on historical cost	<u>(1,511)</u>	<u>-</u>
	<u>194,053</u>	<u>195,564</u>

BOARDS (COTTINGHAM) LIMITED

NOTES TO ACCOUNTS

3. Called up share capital

	Number of shares	2000 £	Number of shares	1999 £
Authorised				
Ordinary shares of £1 each	25,000	25,000	25,000	25,000
Non-redeemable preference shares of £1 each	25,000	25,000	25,000	25,000
	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>
Allotted and fully paid				
Ordinary shares of £1 each	10,100	10,100	10,100	10,100
Non-redeemable preference shares of £1 each	4	4	4	4
	<u>10,104</u>	<u>10,104</u>	<u>10,104</u>	<u>10,104</u>
Allotted and fully paid				
Ordinary shares of £1 each	10,100	10,100	10,100	10,100
Non-redeemable preference shares of £1 each	4	4	4	4
	<u>10,104</u>	<u>40,104</u>	<u>10,104</u>	<u>40,104</u>

The non-redeemable preference shares carry the right to a non fixed dividend out of the net profit of each year.

The ordinary and non-redeemable preference shares rank pari-passu except for the following:-

- i) The non-redeemable preference shares shall not confer any right to any further or other participation in the profits or assets of the company.
- ii) The non-redeemable preference shares shall not entitle the holder thereof to receive notice of or attend or vote at any general meeting of the company.