

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2001

FOR

URBAN EYEWEAR COMPANY LTD



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COMPANIES HOUSE

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URBAN EYEWEAR COMPANY LTD

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for the year ended 31 March 2001**

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URBAN EYEWEAR COMPANY LTD

COMPANY INFORMATION
for the year ended 31 March 2001

DIRECTORS:

J C Setton
S J P Booth

SECRETARY:

Jeremy C Setton

REGISTERED OFFICE:

Lygon House
50 London Road
Bromley
Kent
BR1 3RA

REGISTERED NUMBER:

1833793 (England and Wales)

ACCOUNTANTS:

F W Berringer & Co
Chartered Accountants
Lygon House
50 London Road
Bromley
BR1 3RA

URBAN EYEWEAR COMPANY LTD

ABBREVIATED BALANCE SHEET

31 March 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		847		1,129
CURRENT ASSETS:					
Stocks		31,000		21,870	
Debtors		20,538		10,843	
Cash at bank		45,485		47,427	
		<u>97,023</u>		<u>80,140</u>	
CREDITORS: Amounts falling due within one year		<u>17,435</u>		<u>18,713</u>	
NET CURRENT ASSETS:			<u>79,588</u>		<u>61,427</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£80,435</u></u>		<u><u>£62,556</u></u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			<u>80,335</u>		<u>62,456</u>
SHAREHOLDERS' FUNDS:			<u><u>£80,435</u></u>		<u><u>£62,556</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2001.

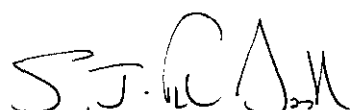
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2001 in accordance with Section 249B(2) of the Companies Act 1985.

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 financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:



S J P Booth - DIRECTOR

Approved by the Board on 29 November 2001

The notes form part of these financial statements

URBAN EYEWEAR COMPANY LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 31 March 2001

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Stocks

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 except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 April 2000	
and 31 March 2001	<u>2,617</u>
DEPRECIATION:	
At 1 April 2000	1,488
Charge for year	<u>282</u>
At 31 March 2001	<u>1,770</u>
NET BOOK VALUE:	
At 31 March 2001	<u>847</u>
At 31 March 2000	<u><u>1,129</u></u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001 £	2000 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

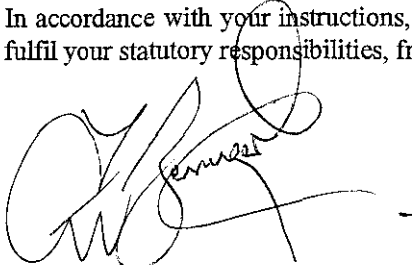
URBAN EYEWEAR COMPANY LTD

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
URBAN EYEWEAR COMPANY LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2001 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



F W Berringer & Co
Chartered Accountants
Lygon House
50 London Road
Bromley
BR1 3RA

Dated: 29 November 2001