

**ASHLAN TRADING LIMITED**

**Registered number: 2138433**

**ABBREVIATED ACCOUNTS**

**31 MARCH 1999**



# ASHLAN TRADING LIMITED

<b>DIRECTORS</b>	T.W.P. O'Toole Esq. (Resigned 20 October 1998) R.L. Edwards Esq.
<b>SECRETARY</b>	D.I. Edwards Esq.
<b>REGISTERED OFFICE</b>	Unit 8 Thornton Industrial Estate Milford Haven Pembrokeshire SA73 2RA
<b>REGISTERED NUMBER</b>	2138433
<b>ACCOUNTANTS</b>	Evens & Co Ltd 73 Great North Road Milford Haven Pembrokeshire SA73 2ND

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## ABBREVIATED ACCOUNTS - 31 MARCH 1999

Pages	Detail
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	Accounts comprising:
1	Abbreviated Balance Sheet
2 - 4	Notes to the Accounts

# ASHLAN TRADING LIMITED

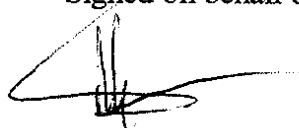
## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 1999

		1999		1998	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		10014		4747
			-----		-----
<b>CURRENT ASSETS</b>					
Stocks		8316		8706	
Debtors	3	44204		26781	
Cash at Bank and in hand		2		5	
		-----		-----	
		52522		35492	
<b>CREDITORS: amounts falling due within one year</b>					
	4	(61868)		(32160)	
		-----		-----	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			(9346)		3332
			-----		-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			688		8079
			-----		-----
<b>CREDITORS: amounts falling due after more than one year</b>					
	5		(4650)		(4650)
			-----		-----
<b>NET (LIABILITIES)/ASSETS</b>			(3982)		3429
			-----		-----
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		3		3
Profit and loss account			(3985)		3426
			-----		-----
<b>SHAREHOLDERS' FUNDS</b>			(3982)		3429
			-----		-----

For the financial year ended 31 March 1999, the company was entitled to exemption from audit under section 249A (1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985, 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.

Signed on behalf of the board



R.L. Edwards Esq, Director

Approved by the board : 15/12/99

The notes on pages 2 to 4 form part of these accounts

NOTES TO THE ACCOUNTS - 31 MARCH 1999

**1 ACCOUNTING POLICIES**

**Basis of accounting**

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities.

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand. The nature of the company's business is such that there can be considerable unpredictable variations in income and cash flows. On the basis of the information and discussions with the company's bankers, the directors consider that the company will continue to operate within the facility agreed. However, the margin of facilities over requirements is not large and, inherently there can be no certainty in relation to these matters. On this basis the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the overdraft facility by the company's bankers.

**Cash Flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

**Turnover**

Turnover represents the amount derived from the provision of goods and services which

**Tangible fixed assets**

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

Land & Buildings	2 % on a straight line basis
Plant and machinery	10 % on a reducing balance basis

**Leases and hire purchase contracts**

Assets held under hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

**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.

# ASHLAN TRADING LIMITED

## NOTES TO THE ACCOUNTS - 31 MARCH 1999 (CONTINUED)

### 2. TANGIBLE FIXED ASSETS

	Land & Buildings	Plant & Equipment	Motor Vehicle	Total
Cost	£	£	£	£
At 1 April 1998	4499	398	0	4897
Additions	0	2365	10436	12801
Disposals	0	0	(5545)	(5545)
	-----	-----	-----	-----
At 31 March 1999	4499	2763	4891	12153
	-----	-----	-----	-----
<b>Depreciation</b>				
At 1 April 1998	90	60	0	150
Disposals	0	0	0	0
Charge for period	90	676	1223	1989
	-----	-----	-----	-----
At 31 March 1999	180	736	1223	2139
	-----	-----	-----	-----
<b>Net book value</b>				
At 31 March 1999	4319	2027	3668	10014
	=====	=====	=====	=====
At 31 March 1998	4409	338	0	4747
	=====	=====	=====	=====

### 3. DEBTORS

	1999	1998
	£	£
Trade Debtors	44204	26781
Other debtors	0	0
	-----	-----
	44204	26781
	-----	-----

### 4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1999	1998
	£	£
Bank overdrafts	28967	21300
Trade creditors	5798	8982
Taxation & Social Security	3220	1278
Other creditors	1533	600
Associated Business	22350	0
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	61868	32160
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# ASHLAN TRADING LIMITED

## NOTES TO THE ACCOUNTS - 31 MARCH 1999 (CONTINUED)

### 5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	1999 £	1998 £
Other creditors	4650	4650
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### 6. CALLED UP SHARE CAPITAL

	1999 £	1998 £
Authorised ordinary shares of £1 each	100	100
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Allotted called up and fully paid ordinary shares of £1 each	3	3
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