

Company Number: 02595329

THE FENLAND SHOPS LIMITED

ABBREVIATED ACCOUNTS

for the year ended

31ST MARCH 1999

**MOORE THOMPSON
CHARTERED ACCOUNTANTS
SPALDING.**



THE FENLAND SHOPS LIMITED

Abbreviated Balance Sheet

as at 31st March 1999

	Notes	1999	1998
		£	£
Fixed assets			
Intangible fixed assets	2	308	332
Tangible fixed assets	2	4,391	2,809
		<u>4,699</u>	<u>3,141</u>
Current assets			
Stock		64,090	61,807
Debtors		43,561	48,847
Cash in hand		892	637
		<u>108,543</u>	<u>111,291</u>
Creditors:			
Amounts falling due within one year		<u>(74,059)</u>	<u>(86,674)</u>
Net current assets		<u>34,484</u>	<u>24,617</u>
Total assets less current liabilities		<u>39,183</u>	<u>27,758</u>
Creditors:			
Amounts falling due after more than one year		<u>(43,994)</u>	<u>(34,359)</u>
		<u>(4,811)</u>	<u>(6,601)</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>(5,811)</u>	<u>(7,601)</u>
		<u>(4,811)</u>	<u>(6,601)</u>

In the directors' opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31st March 1999. No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985 in relation to its accounts for the financial year.

The directors acknowledge their responsibilities for: ensuring that the company keeps accounting records which comply with section 221; and for preparing accounts which give a true and fair view of the state of the affairs of the company as at 31st March 1999 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the board on .

C.A. Stamford

V.W. Billitt

Directors

[Signature]
[Signature] 27/1/00

THE FENLAND SHOPS LIMITED

Notes to the Abbreviated Accounts

for the year ended 31st March 1999

1 Principal 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 1999).

Going concern

The accounts have been prepared on a going concern basis, as the directors will continue to give financial support, enabling the company to continue in operational existence for the foreseeable future.

Cash flow statement

In the opinion of the directors the company qualifies as a small company and accordingly a cash flow statement is not prepared.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Shop fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance
Office equipment	15% reducing balance

Stocks

Stocks are stated at the lower of cost and net realisable value.

THE FENLAND SHOPS LIMITED

Notes to the Abbreviated Accounts

for the year ended 31st March 1999

2 Fixed assets

	Intangible Fixed Assets £	Tangible Fixed Assets £	Total £
Cost			
At 1st April 1998	500	6,610	7,110
Additions	-	2,399	2,399
At 31st March 1999	500	9,009	9,509
Depreciation			
At 1st April 1998	168	3,801	3,969
Provided for year	24	817	841
At 31st March 1999	192	4,618	4,810
Net Book Value			
At 31st March 1999	308	4,391	4,699
At 31st March 1998	332	2,809	3,141

3 Share capital

	1999 £	1998 £
Authorised		
1,000 Ordinary shares of £1 each (1998: 1,000)	1,000	1,000
Allotted and fully paid		
1,000 Ordinary shares of £1 each (1998: 1,000)	1,000	1,000