

**ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2000**

**FOR**

**ARMATool DISTRIBUTORS LIMITED**



**ARMATOOL DISTRIBUTORS LIMITED**

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FOR THE YEAR ENDED 31ST DECEMBER 2000**

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**ARMATOOL DISTRIBUTORS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST DECEMBER 2000**

**DIRECTORS:** A R McIntyre  
J F Lacey

**SECRETARY:** J F Lacey

**REGISTERED OFFICE:** 41a Bell Street  
Reigate  
Surrey  
RH2 7AQ

**REGISTERED NUMBER:** 2666096 (England and Wales)

**AUDITORS:** JOHN WILLIAMS & CO.  
REGISTERED AUDITOR  
CHARTERED ACCOUNTANTS  
41a Bell Street  
Reigate  
Surrey  
RH2 7AQ

**ARMATool DISTRIBUTORS LIMITED**

**REPORT OF THE AUDITORS TO**  
**ARMATool DISTRIBUTORS LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 31st December 2000 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

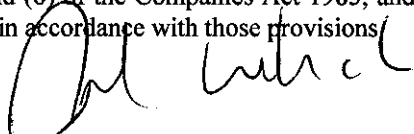
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 consider 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 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 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 three to six are properly prepared in accordance with those provisions.



JOHN WILLIAMS & CO.  
REGISTERED AUDITOR  
CHARTERED ACCOUNTANTS  
41a Bell Street  
Reigate  
Surrey  
RH2 7AQ

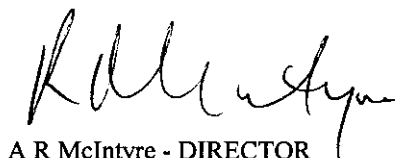
Dated: 1/5/2001

**ARMATOOL DISTRIBUTORS LIMITED****ABBREVIATED BALANCE SHEET**  
**31ST DECEMBER 2000**

	Notes	2000		1999	
		£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		325,433		35,803
<b>CURRENT ASSETS:</b>					
Stocks		245,190		237,747	
Debtors		280,082		269,608	
Cash at bank and in hand		411		1,659	
		<u>525,683</u>		<u>509,014</u>	
<b>CREDITORS: Amounts falling due within one year</b>	3	<u>409,127</u>		<u>359,815</u>	
<b>NET CURRENT ASSETS:</b>			<u>116,556</u>		<u>149,199</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			441,989		185,002
<b>CREDITORS: Amounts falling due after more than one year</b>	3		<u>243,401</u>		<u>14,551</u>
			<u>£198,588</u>		<u>£170,451</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		200		200
Profit and loss account			<u>198,388</u>		<u>170,251</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£198,588</u>		<u>£170,451</u>

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:**



A R McIntyre - DIRECTOR

Approved by the Board on ...15/...2001

The notes form part of these financial statements

## **ARMATOOOL DISTRIBUTORS LIMITED**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31ST DECEMBER 2000**

#### **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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Improvements to property	- 10% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 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.

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

##### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

##### **Pensions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

**ARMATOOOL DISTRIBUTORS LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2000****2. TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 1st January 2000	63,601
Additions	318,280
Disposals	(15,800)
	<hr/>
At 31st December 2000	366,081
	<hr/>
<b>DEPRECIATION:</b>	
At 1st January 2000	27,801
Charge for year	21,981
Eliminated on disposals	(9,134)
	<hr/>
At 31st December 2000	40,648
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31st December 2000	325,433
	<hr/> <hr/>
At 31st December 1999	35,803
	<hr/> <hr/>

**3. CREDITORS**

The following secured debts are included within creditors:

	2000	1999
	£	£
Bank overdrafts	10,614	27,854
Bank loans	276,334	13,465
Hire purchase contracts	16,822	18,495
	<hr/>	<hr/>
	303,770	59,814
	<hr/> <hr/>	<hr/> <hr/>

Creditors include the following debts falling due in more than five years:

	2000	1999
	£	£
Repayable by instalments		
Bank loans	102,787	-
	<hr/> <hr/>	<hr/> <hr/>

**4. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000	1999
			£	£
100	Ordinary A	£1	100	100
100	Ordinary B	£1	100	100
			<hr/>	<hr/>
			200	200
			<hr/> <hr/>	<hr/> <hr/>

**ARMATool DISTRIBUTORS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2000**

**5. CONTROL**

The company is controlled by A.R. McIntyre, a director of the company.