

2831509

**Somerlyle Limited**

**Reports And Financial Statements  
For The Year Ended  
31 December 2001**

*Andrews & Co.*

**Chartered Certified Accountants  
170 Park Road  
Peterborough  
PE1 2UF**



# **Somerlyle Limited**

## **Contents**

	<b>Page</b>
Accountants' Report	<b>1</b>
Abbreviated Balance Sheet	<b>2 - 3</b>
Notes to the Financial Statements	<b>4 - 5</b>

**Somerlyle Limited**

**Accountants' Report to the Shareholders on the Unaudited Financial Statements  
of Somerlyle Limited**

The following reproduces the text of the report prepared for the purposes of Section 249A(2) Companies Act 1985 in respect of the company's financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

'We report on the financial statements for the year ended 31 December 2001 set out on pages 1 to 5.

**Respective responsibilities of director and reporting accountants**

As described on page 1 the company director is responsible for the preparation of financial statements, and he considers that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

**Opinion**

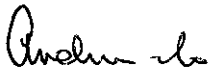
In our opinion:

(a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;

(b) having regard only to, and on the basis of, the information contained in those accounting records:

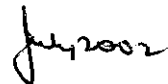
(i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and

(ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that , fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1) '



*Andrew & Co.*

**Chartered Certified Accountants  
170 Park Road  
Peterborough  
PE1 2UF**



**Somerlyle Limited**

**Abbreviated Balance Sheet  
as at 31 December 2001**

		<b>2001</b>		<b>2000</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed Assets</b>					
Tangible assets	<b>2</b>		1,299		1,029
<b>Current Assets</b>					
Debtors		6,731		3,629	
Cash at bank and in hand		99,506		83,283	
		<u>106,237</u>		<u>86,912</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(71,950)</u>		<u>(53,688)</u>	
<b>Net Current Assets</b>			<u>34,287</u>		<u>33,224</u>
<b>Total Assets Less Current Liabilities</b>			<u>35,586</u>		<u>34,253</u>
<b>Capital and Reserves</b>					
Called up share capital	<b>3</b>		2		2
Profit and loss account			35,584		34,251
<b>Shareholders' Funds</b>			<u>35,586</u>		<u>34,253</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 4 to 5 form an integral part of these financial statements.**

**Somerlyle Limited**

**Abbreviated Balance Sheet (continued)**

**Director's statements required by Section 249B(4)  
for the year ended 31 December 2001**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(2) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2001 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

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

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on  
and signed on its behalf by

18.07.02.

Director



**The notes on pages 4 to 5 form an integral part of these financial statements.**

**Notes to the Abbreviated Financial Statements  
for the year ended 31 December 2001**

**1. Accounting Policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	33.33% Straight Line
Fixtures, fittings and equipment	-	33.33% Straight Line

**1.4. Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to materialise.

Impairment reviews have been carried out on plant and machinery and fixtures, fittings and equipment comparing the carrying value to the net realisable value and in use based on the future cash flows discounted.

**Somerlyle Limited**

**Notes to the Abbreviated Financial Statements  
for the year ended 31 December 2001**

..... continued

<b>2. Fixed assets</b>	<b>Tangible fixed assets</b>	
	<b>£</b>	
<b>Cost</b>		
At 1 January 2001		11,182
Additions		1,171
At 31 December 2001		<u>12,353</u>
<b>Depreciation</b>		
Charge for year		901
At 31 December 2001		<u>11,054</u>
<b>Net book values</b>		
At 31 December 2001		<u>1,299</u>
At 31 December 2000		<u>1,029</u>
<b>3. Share capital</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
<b>Authorised equity</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid equity</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>