

A. J. NUTTALL LIMITED  
ABBREVIATED FINANCIAL STATEMENTS

31ST DECEMBER 1999

Registered number: 2975824



JACKSONS  
CHARTERED ACCOUNTANTS  
Rochdale

A. J. NUTTALL LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31st December 1999

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A. J. NUTTALL LIMITED

Auditors' report to  
A. J. Nuttall Limited  
under section 247B of the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2 - 4, together with the financial statements of the company for the year ended 31st December 1999 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 considered 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 does 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 2 - 4 are properly prepared in accordance with those provisions.

Rochdale



Jacksons  
Registered Auditors  
Chartered Accountants

7 June 2000

## A. J. NUTTALL LIMITED

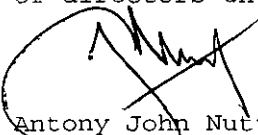
## ABBREVIATED BALANCE SHEET

at 31st December 1999

|  | Note | 1999             |   | 1998             |   |
|--|------|------------------|---|------------------|---|
|  |      | £                | £ | £                | £ |
| <b>Fixed assets</b>  |      |                  |   |                  |   |
| Intangible assets  | 2    | 300,000          |   | 320,000          |   |
| Tangible assets  | 2    | 5,264            |   | 3,559            |   |
|  |      | <u>305,264</u>   |   | <u>323,559</u>   |   |
| <b>Current assets</b>  |      |                  |   |                  |   |
| Stocks   |      | 82,357           |   | 66,578           |   |
| Debtors  |      | 99,696           |   | 87,469           |   |
| Cash at bank and in hand                                       |      | 17,615           |   | 71,915           |   |
|  |      | <u>199,668</u>   |   | <u>225,962</u>   |   |
| <b>Creditors:</b> amounts falling due within one year          |      | <u>(157,862)</u> |   | <u>(236,233)</u> |   |
| <b>Net current assets/(liabilities)</b>                        |      | <u>41,806</u>    |   | <u>(10,271)</u>  |   |
| <b>Total assets less current liabilities</b>                   |      | <u>347,070</u>   |   | <u>313,288</u>   |   |
| <b>Creditors:</b> amounts falling due after more than one year |      | <u>(21,452)</u>  |   | <u>(35,103)</u>  |   |
|  |      | <u>325,618</u>   |   | <u>278,185</u>   |   |
| <b>Capital and reserves</b>                                    |      |                  |   |                  |   |
| Called up share capital  | 3    | 100              |   | 100              |   |
| Share premium account  |      | 209,900          |   | 209,900          |   |
| Profit and loss account  |      | 115,618          |   | 68,185           |   |
| <b>Total shareholders' funds</b>                               |      | <u>325,618</u>   |   | <u>278,185</u>   |   |

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

The abbreviated financial statements on pages 2 - 4 were approved by the board of directors on and signed on its behalf by:

  
 Antony John Nuttall  
 Director  
 6/6/00

## A. J. NUTTALL LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December 1999

## 1 Accounting policies

**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

**Turnover**

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

**Intangible fixed assets**

Goodwill represents the difference between the fair value of the consideration paid on acquisition of a business and the fair value of its separable net assets at the date of acquisition. Goodwill is amortised over its estimated useful life of evenly over 20 years.

**Tangible fixed assets**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

|                       |                      |
|-----------------------|----------------------|
| Fixtures and fittings | 10% reducing balance |
|-----------------------|----------------------|

**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.

**Deferred taxation**

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

## A. J. NUTTALL LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December 1999

## 2 Fixed assets

| Cost                   | Intangible<br>fixed assets<br>£ | Tangible<br>fixed assets<br>£ | Total<br>£ |
|------------------------|---------------------------------|-------------------------------|------------|
| 1st January 1999       | 400,000                         | 5,424                         | 405,424    |
| Additions              | -                               | 2,290                         | 2,290      |
| 31st December 1999     | 400,000                         | 7,714                         | 407,714    |
| <b>Depreciation</b>    |                                 |                               |            |
| 1st January 1999       | 80,000                          | 1,865                         | 81,865     |
| Charge for year        | 20,000                          | 585                           | 20,585     |
| 31st December 1999     | 100,000                         | 2,450                         | 102,450    |
| <b>Net book amount</b> |                                 |                               |            |
| 31st December 1999     | 300,000                         | 5,264                         | 305,264    |
| 1st January 1999       | 320,000                         | 3,559                         | 323,559    |

## 3 Called up share capital

|  | 1999                |     | 1998                |     |
|--|---------------------|-----|---------------------|-----|
|  | Number of<br>shares | £   | Number of<br>shares | £   |
| <b>Authorised</b>                            |                     |     |                     |     |
| Ordinary shares of £1 each                   | 100                 | 100 | 100                 | 100 |
| <b>Allotted called up<br/>and fully paid</b> |                     |     |                     |     |
| Ordinary shares of £1 each                   | 100                 | 100 | 100                 | 100 |

## 4 Directors' interests and loans

Mr and Mrs A J Nuttall own 100% of the issued share capital and are therefore the controlling party.