

Registered number:  
2982609

***PAUL HARVEY (DASHING) LIMITED***  
***ABBREVIATED STATUTORY ACCOUNTS***  
***FOR THE YEAR ENDED 31 OCTOBER 2000***



**MARTIN GEE**  
CHARTERED ACCOUNTANTS



A35  
COMPANIES HOUSE

\*ASP4J131\*

0705  
30/05/01

***PAUL HARVEY (DASHING) LIMITED***  
***ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2000***

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**AUDITORS' REPORT TO PAUL HARVEY (DASHING) LIMITED**  
**PERSUANY TO SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of Paul Harvey (Dashing) Limited for the year ended 31 October 2000, as prepared under the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The director is responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report my opinion to you.

**Basis of opinion**

We have carried out such procedures as we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts in accordance with section 246(5) and (6) of the Companies Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**Martin Gee**  
**Registered Auditors and**  
**Chartered Accountants**

The New Forest Estate Offices  
Lyndhurst Road  
Brockenhurst  
Hampshire  
SO42 7RL


22 May 2001

**PAUL HARVEY (DASHING) LIMITED**  
**ABBREVIATED BALANCE SHEET - 31 OCTOBER 2000**

	Note	2000		1999	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		7,296		7,405
<b>CURRENT ASSETS</b>					
Stock		138,817		71,848	
Debtors		255,482		150,416	
Cash at bank and in hand		25		57	
		394,324		222,321	
CREDITORS: amounts falling due within one year		356,907		198,689	
<b>NET CURRENT ASSETS</b>			37,417		23,632
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			44,713		31,037
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2		2
Profit and loss account			44,711		31,035
<b>SHAREHOLDERS' FUNDS</b>			44,713		31,037

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

Approved by the board of directors on 22 May 2001 and signed on its behalf.

  
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 S S Jassal  
 Director

The notes on pages 3 to 4 form part of these financial statements.

# **PAUL HARVEY (DASHING) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS - 31 OCTOBER 2000**

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### **1 ACCOUNTING POLICIES**

The principal accounting policies which are adopted consistently in the preparation of the financial statements are set out below.

#### ***Basis of accounting***

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities under the historical cost convention.

#### ***Turnover***

Turnover represents net invoiced sales of goods excluding value added tax.

#### ***Tangible fixed assets***

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its estimated useful life. The principal annual rates in use are:

Motor vehicles	25%	reducing balance
Fixtures and fittings	25%	reducing balance

#### ***Leased assets***

Where assets are financed by leasing or hire purchase agreements that give rights approximating to ownership the assets are treated as if they had been purchased outright. The assets are included in fixed assets and the capital element of the leasing commitments is shown as obligations under finance leases and hire purchase agreements. The lease rentals are treated as consisting of capital and interest elements. The capital element is applied to reduce the outstanding obligations and the interest elements charged against profit so as to produce a constant periodic rate of charge on the remaining balance of the obligation for each accounting period. Assets held under finance leases or hire purchase are depreciated over the shorter of the lease terms and the useful lives of the equivalent owned assets.

Rentals applicable to operating leases, where substantially all the benefit and risk of ownership remain with the lessor, are charged to the profit and loss account on a straight line basis over the lease term.

#### ***Stock***

Stock and work in progress is valued at the lower of cost and estimated net realisable value, after making due allowance for obsolete and slow moving items.

#### ***Deferred taxation***

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for to the extent that it is probable that a liability will crystallise in the foreseeable future.

#### ***Foreign currency translation***

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated at the rate of exchange ruling at the date of the transaction. Exchange differences are taken to the profit and loss account.

# PAUL HARVEY (DASHING) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - 31 OCTOBER 2000

(continued)

### 2 FIXED ASSETS

	<i>Tangible fixed assets</i>
<u>Cost or valuation</u>	
At 1 November 1999	10,174
Additions	2,323
At 31 October 2000	12,497
<u>Depreciation</u>	
At 1 November 1999	2,769
Charge for the year	2,432
At 31 October 2000	5,201
<u>Net book value</u>	
At 31 October 2000	£7,296
At 1 November 1999	£7,405

### 3 CALLED UP SHARE CAPITAL

	<u>2000</u>	<u>1999</u>
	£	£
Authorised		
Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
Ordinary shares of £1 each	2	2