

Company number : 3086814

FRENCH SOLE LIMITED
FINANCIAL STATEMENTS
31 MARCH 2001



BALANCE SHEET**31 March 2001**

	Notes	2001	2000
FIXED ASSETS			
Tangible assets	1	31,530	30,564
CURRENT ASSETS			
Stocks		63,367	83,487
Debtors		3,669	4,276
Cash at bank and in hand		71,131	18,269
		<u>138,167</u>	<u>106,032</u>
CREDITORS			
Amounts falling due within one year		(68,940)	(49,291)
NET CURRENT ASSETS			
		<u>69,227</u>	<u>56,741</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>£ 100,757</u>	<u>£ 87,305</u>
CAPITAL AND RESERVES			
Called up share capital	2	100	2
Profit and loss account		100,657	87,303
SHAREHOLDERS' FUNDS			
		<u>£ 100,757</u>	<u>£ 87,305</u>

For the year ended 31 March 2001 the company was entitled to the exemption from the requirement to have an audit under the provisions of S249A(1) Companies Act 1985. No notice has been deposited with the company under S249B(2) of the Act requiring an audit to be carried out.

The directors acknowledge their responsibility for:-

- Ensuring the company keeps accounting records in accordance with S221 Companies Act 1985; and
- Preparing the financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year in accordance with the requirement of the Act so far as they are applicable to the company.

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

Approved by the board on 17 December 2001.

Mrs J Winkworth  Director

Financial statements for the year ended 31 March 2001**ACCOUNTING POLICIES**

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards.

TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost.

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:-

Plant and machinery	over 4 to 5 years
Leasehold improvements	over 4 to 5 years

STOCKS

Stocks are valued at the lower of cost and net realisable value. Net realisable value is based upon estimated normal selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow-moving items.

TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2001

1. TANGIBLE FIXED ASSETS

	TOTAL
Cost:	
1 April 2000	39,650
Additions	10,151
	<u>49,801</u>
31 March 2001	
Depreciation:	
1 April 2000	9,086
Charged in the year	9,185
	<u>18,271</u>
31 March 2001	
Net book value:	
31 March 2001	£ 31,530
	<u><u> </u></u>
31 March 2000	£ 30,564
	<u><u> </u></u>

2. SHARE CAPITAL

	2001	2000
Authorised:		
1,000 ordinary shares of £1 each	£ 1,000	£ 1,000
	<u><u> </u></u>	<u><u> </u></u>
Allotted, issued and fully paid:		
100 ordinary shares of £1 each	£ 100	£ 2
	<u><u> </u></u>	<u><u> </u></u>