

DOVEWALL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2001



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COMPANIES HOUSE

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DOVEWALL LIMITED

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DOVEWALL LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Intangible assets	3		7,438		7,875
Tangible assets	3		24,622		15,774
			<u>32,060</u>		<u>23,649</u>
Current assets					
Stocks		33,057		34,258	
Debtors		5,850		6,528	
Investments		400		400	
Cash at bank and in hand		1,125		1,125	
		<u>40,432</u>		<u>42,311</u>	
Creditors: amounts falling due within one year		<u>(120,083)</u>		<u>(102,303)</u>	
Net current liabilities			<u>(79,651)</u>		<u>(59,992)</u>
Total assets less current liabilities			<u>(47,591)</u>		<u>(36,343)</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>(47,691)</u>		<u>(36,443)</u>
Shareholders' funds			<u>(47,591)</u>		<u>(36,343)</u>

In preparing these abbreviated accounts:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the board on 14 June 2002



W D McPherson
Director

DOVEWALL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	20% per annum (on a straight line)
Fixtures, fittings & equipment	25% per annum (on a reducing balance)

1.5 Investments

Current asset investments are stated at the lower of cost and net realisable value.

2 Going concern

The financial statements have been prepared on a going concern basis even though at the Balance Sheet date the Company's current liabilities exceeded its current assets by £79,651 and it made a loss for the year of £11,247.

The Directors consider the going concern basis to be appropriate because, in their opinion, the Company will continue to obtain sufficient funding to enable it to pay its debts as they fall due. If the Company were unable to obtain this funding, it would be unable to continue trading and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise.

DOVEWALL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2001

3 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2001	8,750	29,247	37,997
Additions	-	13,208	13,208
At 31 December 2001	8,750	42,455	51,205
Depreciation			
At 1 January 2001	875	13,473	14,348
Charge for the year	437	4,360	4,797
At 31 December 2001	1,312	17,833	19,145
Net book value			
At 31 December 2001	7,438	24,622	32,060
At 31 December 2000	7,875	15,774	23,649

4 Share capital

	2001 £	2000 £
Authorised		
100 Ordinary Shares of £ 1 each	100	100
Allotted, called up and fully paid		
100 Ordinary Shares of £ 1 each	100	100