

Registered

**ASHLAND RESOURCES LIMITED**

**31<sup>st</sup> DECEMBER 2000**

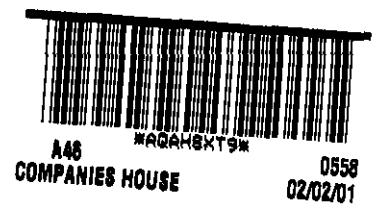
**ABBREVIATED FINANCIAL STATEMENTS**

*Registered in England  
Registered Number 3257307*

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*Redthornes  
Straight Road  
Boxted  
Colchester  
Essex CO4 5QN*

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# **ASHLAND RESOURCES LIMITED**

## **ABBREVIATED BALANCE SHEET AT 31<sup>st</sup> DECEMBER 2000**

	Note	<u>2000</u> £	<u>1999</u> £
Fixed assets	2		
Intangible assets		2,321	3,095
Tangible assets		<u>6,984</u>	<u>4,415</u>
		<u>9,305</u>	<u>7,510</u>
Current assets			
Stocks		10,342	9,051
Debtors		15,857	27,287
Cash at bank and in hand		<u>132</u>	<u>129</u>
		26,331	36,467
Creditors			
Amounts falling due within one year	3	<u>40,555</u>	<u>48,420</u>
Net current assets/(liabilities)		<u>(14,224)</u>	<u>(11,953)</u>
<b>NET ASSETS/(LIABILITIES)</b>		<b><u>£(4,919)</u></b>	<b><u>£(4,443)</u></b>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>(5,919)</u>	<u>(5,443)</u>
<b>SHAREHOLDERS FUNDS</b>		<b><u>£(4,919)</u></b>	<b><u>£(4,443)</u></b>

The directors are satisfied that the company was entitled to exemption under subsection (1) or (2) of section 249A of the Companies Act 1985 and that members have not required an audit in accordance with subsection (2) of section 249B.

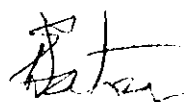
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221; 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.


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

These financial statements were approved by the Board on 18<sup>th</sup> January 2001.

On behalf of the Board



D W Eaton - Director



Mrs P A Eaton - Director

18<sup>th</sup> January 2001

# **ASHLAND RESOURCES LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2000**

#### **1. Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous period, and also have been applied consistently within the same accounts.

##### **a. Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000). The effect of events relating to the year ended 31<sup>st</sup> December 2000 which occurred before the date of approval of the financial statements by the Board of directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at the balance sheet date and of the results for the year ended on that date.

##### **b. Depreciation and amortisation**

Depreciation is provided on all fixed assets using the straight line basis at rates calculated by reference to the anticipated useful life of each class of asset. The rates used during the year were:

Plant, equipment and fittings	15%
Amortisation of intangible fixed assets	20%

##### **c. Stock**

This has been valued at the lower of cost or net realisable value.

##### **d. Deferred taxation**

It is the company's policy to provide for deferred taxation only in circumstances where, in the opinion of the directors, the tax is likely to become payable in the foreseeable future.

##### **e. Foreign currencies**

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange prevailing at the date of the transaction. Balances at the year end denominated in a foreign currency are translated at the rate of exchange ruling at the balance sheet date.

# **ASHLAND RESOURCES LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2000**

#### **2. Fixed assets**

	Intangible Assets	Tangible Assets
Cost:		
At 1 <sup>st</sup> January 2000	3,869	5,798
Additions	=	<u>3,922</u>
At 31 <sup>st</sup> December 2000	<u>3,869</u>	<u>9,720</u>
Depreciation:		
At 1 <sup>st</sup> January 2000	774	1,383
Provided	<u>774</u>	<u>1,353</u>
At 31 <sup>st</sup> December 2000	<u>1,548</u>	<u>2,736</u>
Net book value:		
At 31 <sup>st</sup> December 2000	<b><u>£2,321</u></b>	<b><u>£6,984</u></b>
At 31 <sup>st</sup> December 1999	<b><u>£3,095</u></b>	<b><u>£4,415</u></b>
	<b><u>2000</u></b> £	<b><u>1999</u></b> £

#### **3. Creditors**

Creditors includes the following secured liabilities:

Aggregate amount outstanding in respect of secured bank loans and overdrafts	<b><u>£28,115</u></b>	<b><u>£14,591</u></b>
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#### **4. Share capital**

Allotted and fully paid 1,000 ordinary shares of £1 each	<b><u>£1,000</u></b>	<b><u>£1,000</u></b>
Authorised 1,000 £1 shares	<b><u>£1,000</u></b>	<b><u>£1,000</u></b>

#### **5. Directors interests in transactions**

The company paid rent amounting to £4,000 to D W and P A Eaton.