

REGISTERED NUMBER: 3275112 (England and Wales)

**Abbreviated Financial Statements**

**For The Year Ended 31 December 2001**

**for**

**File and Data Storage Limited**



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# **File and Data Storage Limited**

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# **File and Data Storage Limited**

## **Company Information**

**For The Year Ended 31 December 2001**

**DIRECTORS:**

Mr A S Croft  
Mr C V Nash  
Mr S W Lockett  
Mr C Brown  
Mr V Matts

**SECRETARY:**

Lodders Nominees Limited

**REGISTERED OFFICE:**

Units 1 & 2  
The Leys  
Evesham  
WORCS WR11 3AP

**REGISTERED NUMBER:**

3275112 (England and Wales)

**ACCOUNTANTS:**

Allan Brown (Accountancy & Taxation  
Services) Ltd  
18/22 Church Street  
Malvern  
Worcestershire  
WR14 2AY

**SOLICITORS:**

Messrs Lodders  
50 Henley Street  
Stratford upon Avon  
WARCS  
CV37 6QL

# File and Data Storage Limited

## Abbreviated Balance Sheet

31 December 2001

		31.12.01		31.12.00	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		78,425		38,721
<b>CURRENT ASSETS:</b>					
Stocks		1,185		1,155	
Debtors		75,664		77,316	
Cash at bank		14		-	
		<u>76,863</u>		<u>78,471</u>	
<b>CREDITORS: Amounts falling due within one year</b>	3	<u>82,384</u>		<u>69,718</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS:</b>			<u>(5,521)</u>		<u>8,753</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			72,904		47,474
<b>CREDITORS: Amounts falling due after more than one year</b>	3		(17,847)		(10,891)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			<u>(1,382)</u>		<u>-</u>
			<u>£53,675</u>		<u>£36,583</u>

The notes form part of these financial statements

# File and Data Storage Limited

## Abbreviated Balance Sheet

31 December 2001

		31.12.01		31.12.00	
	Notes	£	£	£	£
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		28,251		28,251
Share premium			750		750
Profit and loss account			24,674		7,582
<b>SHAREHOLDERS' FUNDS:</b>			£53,675		£36,583

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2001.

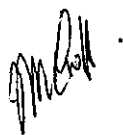
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

### **ON BEHALF OF THE BOARD:**



Mr A S Croft - DIRECTOR



DIRECTOR - S.W. Lockett.

Approved by the Board on 21 June 2002

The notes form part of these financial statements

# **File and Data Storage Limited**

## **Notes to the Abbreviated Financial Statements** **For The Year Ended 31 December 2001**

### **1. ACCOUNTING POLICIES**

#### **Basis of preparing the financial statements**

The accounts are prepared in accordance with applicable accounting standards.

#### **Accounting convention**

The financial statements have been prepared under the historical cost convention.

#### **Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

#### **Turnover**

Turnover is the total amount receivable in the ordinary course of business for goods delivered and for services rendered excluding trade discounts and VAT.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold property	- in accordance with the property
Plant and machinery	- 25% on cost
Racking	- 10% on cost
Motor vehicles	- 25% on cost
Office equipment	- 33% on cost

In the years to 31st December 2000 the motor vehicles were depreciated at 50% on cost and the racking at 25% on cost. The Directors have reviewed the rates and consider that the depreciation rates of 25% on cost for motor vehicles and 10% on cost for racking to be more appropriate.

If depreciation had been charged at the previous rates the profit for 2001 would have been reduced by £15593.

#### **Stocks**

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

#### **Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

# **File and Data Storage Limited**

## **Notes to the Abbreviated Financial Statements** **For The Year Ended 31 December 2001**

### **1. ACCOUNTING POLICIES - continued**

#### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

#### **Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

#### **Bank and Loan Interest**

Interest is charged against profits in accordance with the capital outstanding over the life of the loan.

### **2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 January 2001	98,346
Additions	63,616
Disposals	(4,895)
	<hr/>
At 31 December 2001	157,067
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<b>DEPRECIATION:</b>	
At 1 January 2001	59,625
Charge for year	23,912
Eliminated on disposals	(4,895)
	<hr/>
At 31 December 2001	78,642
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<b>NET BOOK VALUE:</b>	
At 31 December 2001	78,425
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At 31 December 2000	38,721
	<hr/>

# File and Data Storage Limited

## Notes to the Abbreviated Financial Statements For The Year Ended 31 December 2001

### 3. CREDITORS

The following secured debts are included within creditors:

	31.12.01	31.12.00
	£	£
Bank overdrafts	12,080	39,691

### 4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.12.01	31.12.00
			£	£
100,000	Ordinary	£1	100,000	100,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.01	31.12.00
			£	£
28,251	Ordinary	£1	28,251	28,251

### 5. TRANSACTIONS WITH DIRECTORS

The following loan to a director subsisted during the year ended 31 December 2001:

£

**Mr A S Croft**

Balance outstanding at start of year	-
Balance outstanding at end of year	271
Maximum balance outstanding during year	271

The three non executive directors-Mr Lockett, Mr Brown and Mr Matts were paid £5000 each as non executive directors fees during the year.