

**REGISTERED NUMBER: 3344463 (England and Wales)**

**ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2001**

**FOR**

**HIGHTOR OVERSEAS LIMITED**



# **HIGHTOR OVERSEAS LIMITED**

## **CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 30 April 2001**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Financial Statements</b>	<b>3</b>
<b>Report of the Accountants</b>	<b>5</b>

**HIGHTOR OVERSEAS LIMITED**

**COMPANY INFORMATION**  
**for the year ended 30 April 2001**

<b>DIRECTORS:</b>	Mr R J Hayhurst Miss C A Brooks
<b>SECRETARY:</b>	Miss C A Brooks
<b>REGISTERED OFFICE:</b>	Bleasdale House 9 Copse Road Fleetwood Lancashire FY7 6RP
<b>REGISTERED NUMBER:</b>	3344463 (England and Wales)
<b>ACCOUNTANTS:</b>	Jones Harris Chartered Accountants 17 St Peter's Place Fleetwood FY7 6EB
<b>BANKERS:</b>	National Westminster Bank Plc 23 Market Place Poulton-le-Fylde Lancashire FY6 7BT

# HIGHTOR OVERSEAS LIMITED

## ABBREVIATED BALANCE SHEET

30 April 2001

	Notes	2001		2000	
		£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		27,078		24,197
<b>CURRENT ASSETS:</b>					
Debtors		114,899		56,043	
Cash at bank and in hand		1,404		1,671	
		116,303		57,714	
<b>CREDITORS:</b> Amounts falling due within one year	3	168,520		59,207	
<b>NET CURRENT LIABILITIES:</b>			(52,217)		(1,493)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£(25,139)</u>		<u>£22,704</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		100		100
Profit and loss account			(25,239)		22,604
<b>SHAREHOLDERS' FUNDS:</b>			<u>£(25,139)</u>		<u>£22,704</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2001.

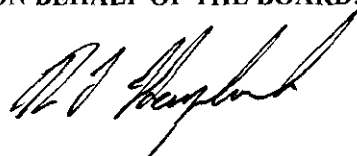
The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2001 in accordance with Section 249B(2) of the Companies Act 1985.

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 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 R J Hayhurst - DIRECTOR

Approved by the Board on 27th February 2002

The notes form part of these financial statements

## HIGHTOR OVERSEAS LIMITED

### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 30 April 2001

#### 1. ACCOUNTING POLICIES

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

The company's balance sheet shows an excess of liabilities over assets of £25,139 and net current liabilities of £52,217.

The company is dependent upon the continuing support of its major creditors to enable it to meet its day to day working capital requirements.

On this basis the financial statements have been prepared on the going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of support of the creditors.

##### **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).

##### **Turnover**

Turnover represents the net invoiced value of sales of goods and services, stated net of value added tax.

##### **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.

Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

##### **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.

##### **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.

# HIGHTOR OVERSEAS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 30 April 2001

### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 May 2000	24,197
Additions	7,943
Disposals	(1,000)
	<u>31,140</u>
At 30 April 2001	31,140
<b>DEPRECIATION:</b>	
Charge for year	4,062
	<u>4,062</u>
At 30 April 2001	4,062
<b>NET BOOK VALUE:</b>	
At 30 April 2001	<u>27,078</u>
At 30 April 2000	<u>24,197</u>

### 3. CREDITORS

The following secured debts are included within creditors:

	2001	2000
	£	£
Bank overdrafts	<u>53,748</u>	<u>20,375</u>

### 4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2001	2000
			£	£
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2001	2000
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>