
SIMPLY PUBS LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
30 NOVEMBER 2001**



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COMPANIES HOUSE

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20/09/02

SIMPLY PUBS LIMITED

INDEPENDENT AUDITORS' REPORT TO SIMPLY PUBS LIMITED **Under section 247B of the Companies Act 1985**

We have examined the abbreviated accounts of Simply Pubs Limited for the year ended 30 November 2001 set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 November 2001 prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF AUDIT OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Atom Consulting Limited

Atom Consulting Limited

Chartered Accountants
Registered Auditors

Premier House
50-52 Cross Lances Road
Hounslow
Middlesex
TW3 2AA

17 September 2002

SIMPLY PUBS LIMITED

ABBREVIATED BALANCE SHEET
As at 30 November 2001

	Note	£	2001 £	£	2000 £
FIXED ASSETS					
Intangible fixed assets	2		55,999		60,666
Tangible fixed assets	3		109,039		168,327
			<u>165,038</u>		<u>228,993</u>
CURRENT ASSETS					
Stocks		37,336		33,380	
Debtors		8,997		13,641	
Cash in hand		500		32,075	
		<u>46,833</u>		<u>79,096</u>	
CREDITORS: amounts falling due within one year	4	(293,698)		(294,329)	
NET CURRENT LIABILITIES			<u>(246,865)</u>		<u>(215,233)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(81,827)</u>		<u>13,760</u>
CREDITORS: amounts falling due after more than one year			<u>(29,710)</u>		<u>(75,075)</u>
NET LIABILITIES			<u>£ (111,537)</u>		<u>£ (61,315)</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			(111,539)		(61,317)
SHAREHOLDERS' FUNDS			<u>£ (111,537)</u>		<u>£ (61,315)</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 16 September 2002 and signed on its behalf.

A E L Campbell
Director

M L Campbell
Director

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 November 2001

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to profit and loss account over its estimated economic life.

1.5 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Short-term leasehold land and buildings	-	6.66%	straight line
Motor vehicles	-	25%	straight line
Fixtures and fittings	-	15%	straight line

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 December 2000 and 30 November 2001	<u>70,000</u>
Amortisation	
At 1 December 2000	9,334
Charge for the year	<u>4,667</u>
At 30 November 2001	<u>14,001</u>
Net book value	
At 30 November 2001	£ <u>55,999</u>
At 30 November 2000	£ <u>60,666</u>

SIMPLY PUBS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 30 November 2001

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 December 2000	213,339
Additions	16,546
Disposals	(59,169)
	<u>170,716</u>
At 30 November 2001	<u>170,716</u>
Depreciation	
At 1 December 2000	45,012
Charge for the year	23,067
On disposals	(6,402)
	<u>61,677</u>
At 30 November 2001	<u>61,677</u>
Net book value	
At 30 November 2001	£ 109,039
	<u>£ 109,039</u>
At 30 November 2000	<u>£ 168,327</u>

4. CREDITORS

Creditors include the following:

	2001	2000
	£	£
Bank loans and overdraft repayable within one year	44,896	57,003
Bank loans and overdraft repayable in more than one year	<u>27,965</u>	<u>56,435</u>
	<u>£72,861</u>	<u>£113,468</u>

The bank loans and overdraft are secured on the leasehold premises of the company and by a fixed and floating charge over the other assets of the company.

5. SHARE CAPITAL

	2001	2000
	£	£
Authorised		
100 Ordinary shares of £1 each	£ 100	£ 100
	<u>£ 100</u>	<u>£ 100</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	£ 2	£ 2
	<u>£ 2</u>	<u>£ 2</u>

6. TRANSACTIONS WITH DIRECTORS

Included in other creditors is a sum of £15,821 due to the company directors.