

**REGISTERED NUMBER: 3734189 (England and Wales)**

**ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2001**

**FOR**

**MOROAK**



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for the Year Ended 31 March 2001**

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**COMPANY INFORMATION**  
**for the Year Ended 31 March 2001**

**DIRECTOR:** T W Barter

**SECRETARY:** M.W. Barter

**REGISTERED OFFICE:** Watercombe Park  
Yeovil  
Somerset  
BA20 2HL

**REGISTERED NUMBER:** 3734189 (England and Wales)

**ACCOUNTANTS:** David Rogers & Co  
61 Abbey Road  
Torquay  
Devon  
TQ2 5NN

**ABBREVIATED BALANCE SHEET**  
**31 March 2001**

		31.3.01		31.3.00	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	2		10,000		10,000
Tangible assets	3		34,748		32,257
			<u>44,748</u>		<u>42,257</u>
<b>CURRENT ASSETS:</b>					
Stocks		69,570		28,582	
Debtors		102,367		6,681	
Cash at bank		2,648		1,563	
		<u>174,585</u>		<u>36,826</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>301,752</u>		<u>162,407</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(127,167)</u>		<u>(125,581)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£(82,419)</u>		<u>£(83,324)</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		100		100
Profit and loss account			<u>(82,519)</u>		<u>(83,424)</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£(82,419)</u>		<u>£(83,324)</u>

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


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

The director acknowledges his 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:**



- DIRECTOR

Approved by the Board on 13.9.01

The notes form part of these financial statements

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
for the Year Ended 31 March 2001

**1. ACCOUNTING POLICIES**

**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 net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of the business in 1999.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- in accordance with the property
Plant and machinery etc	- 25% on reducing balance

**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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

**2. INTANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 April 2000	
and 31 March 2001	10,000
<b>NET BOOK VALUE:</b>	
At 31 March 2001	10,000
At 31 March 2000	10,000

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
for the Year Ended 31 March 2001

**3. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 April 2000	40,047
Additions	10,921
	<u>50,968</u>
At 31 March 2001	
<b>DEPRECIATION:</b>	
At 1 April 2000	7,790
Charge for year	8,430
	<u>16,220</u>
At 31 March 2001	
<b>NET BOOK VALUE:</b>	
At 31 March 2001	<u>34,748</u>
At 31 March 2000	<u>32,257</u>

**4. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.01 £	31.3.00 £
100	Ordinary	£1	<u>100</u>	<u>100</u>