

SC/80/88

**AMOVA LIMITED**  
**REPORT and ACCOUNTS**  
**For the year ended 31 March 2001**

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**AMOVA LIMITED**

**DIRECTORS' REPORT**

The directors present their report and accounts for the year ended 31 March 2001.

**Principal activity**

The principal activity of the company was pig fattening; however, this activity ceased during the year and the company has now embarked on a joint venture to redevelop property. At the year end the company had lent a sum of £25,661 to the joint venture vehicle to fund its share of development costs.

**Directors and their interests**

The directors of the company and their interests in shares of the company are set out below.

	<b>31 March 2001</b>	<b>31 March 2000</b>
J W Blair	-	-
M D Clarke	-	-

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

**BY ORDER OF THE BOARD**



**M J McGRATH**  
Secretary

21/12/2001

**AMOVA LIMITED****PROFIT and LOSS ACCOUNT****For the year ended 31 March 2001**

	<b>Notes</b>	<b>2001</b>	<b>2000</b>
		<b>£</b>	<b>£</b>
<b>Turnover</b>		372,212	285,410
Cost of Sales		359,061	264,059
		-----	-----
<b>Gross profit</b>		13,151	21,351
Administrative expenses		5,361	4,218
		-----	-----
<b>Operating profit</b>		7,790	17,133
Loss on disposal of fixed assets		(5,205)	-
Interest receivable		2,335	3,274
Interest payable		(1,301)	(944)
		-----	-----
<b>Profit for year on ordinary activities before taxation</b>		3,619	19,463
Tax on profit on ordinary activities		-	-
		-----	-----
<b>Profit for year on ordinary activities after taxation</b>		3,619	19,463
Retained profits brought forward		29,582	10,119
		-----	-----
<b>Retained profits carried forward</b>		<u>33,201</u>	<u>29,582</u>

The notes on pages 4 and 5 form part of these accounts.

**AMOVA LIMITED****BALANCE SHEET****As at 31 March 2001**

	Notes	£	2001 £	£	2000 £
<b>Fixed assets</b>					
Tangible assets	3		-		307,737
<b>Current assets</b>					
Stock			-	57,410	
Debtors	4	30,249		22,624	
Cash at bank and in hand		314,950		1,352	
				<hr/>	
			345,199	81,386	
<b>Creditors: amounts falling due within one year</b>	5	1,998		49,541	
				<hr/>	
<b>Net current assets</b>			343,201		31,845
<b>Total assets less current liabilities</b>			<hr/>		<hr/>
			343,201		339,582
			<hr/>		<hr/>
<b>Capital and reserves</b>					
Called up share capital	6		310,000		310,000
Profit and loss account			33,201		29,582
			<hr/>		<hr/>
<b>Shareholders' funds</b>			343,201		339,582
			<hr/>		<hr/>

For the year ended 31 March 2001 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No notice has been deposited under subsection 2 of section 249B in relation to the accounts for the financial period. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act 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 period and of its profit/(loss) for the financial period in accordance with the requirements of section 226 of the Act, and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective March 2000).

Approved by the board of directors on 21st Dec 2001 and signed on their behalf by:

  
 .....  
 M D Clarke Director

The notes on pages 4 and 5 form part of these accounts.

**AMOVA LIMITED****NOTES to the ACCOUNTS****For the year ended 31 March 2001****1. Accounting policies****Accounting convention**

The accounts 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 VAT.

**Depreciation**

Depreciation is provided on all tangible assets at rates calculated to write off the cost of each asset over its expected useful life as follows:

Buildings – 25 years straight line

**2. Tax on profit on ordinary activities**

	<b>2001</b>	<b>2000</b>
	£	£
Corporation tax on results for the period	-	-
	=====	=====

**3. Tangible fixed assets**

	<b>Buildings</b>
	£
<b>Cost</b>	
At 1 April 2000	319,019
Additions	9,669
Disposals	(328,688)
	-----
At 31 March 2001	-
	-----
<b>Accumulated depreciation</b>	
At 1 April 2000	11,282
Charge for year	10,202
Disposals	(21,484)
	-----
At 31 March 2001	-
	-----
<b>Net book value</b>	
As at 31 March 2001	-
	=====
As at 31 March 2000	307,737
	=====

**4. Debtors**

	<b>2001</b>	<b>2000</b>
	£	£
Trade debtors	634	15,585
Other debtors and prepayments	3,687	7,039
Loan to joint venture	25,661	-
Recoverable tax	267	-
	-----	-----
	30,249	22,624
	=====	=====

**AMOVA LIMITED****NOTES to the ACCOUNTS (Contd.)****For the year ended 31 March 2001**

<b>5. Creditors: amounts falling due within one year</b>	<b>2001</b>	<b>2000</b>
	£	£
Creditors and accruals	1,998	49,541
Corporation tax	-	-
	-----	-----
	1,998	49,541
	=====	=====
 <b>6. Called up share capital</b>	 <b>2001</b>	 <b>2000</b>
	£	£
Authorised 310,000 ordinary shares of £1 each	310,000	310,000
	=====	=====
 Allotted, called up and fully paid	 310,000	 310,000
	=====	=====

**7. Controlling party**

The company is under the control of the Deloraine Trust which owns 52% of the share capital of the company.

**AMOVA LIMITED****TRADING and PROFIT and LOSS ACCOUNT****For the year ended 31 March 2001**

	£	2001 £	£	2000 £
<b>Sales</b>		372,212		285,410
<b>Direct cost of sales</b>				
Opening stock	57,410		-	
Contract costs	9,757		9,732	
Purchases	144,277		153,496	
Feed	110,409		119,033	
Marketing costs	7,942		7,580	
Pig sundries, straw and bedding	5,803		9,180	
Haulage	6,150		6,211	
Vet & Medical costs	1,798		-	
	343,546		305,232	
Closing stock	-		(57,410)	
		343,546		247,822
<b>Gross margin</b>		28,666		37,588
<b>Indirect cost of sales</b>				
Rent	327		2,600	
Insurance	1,301		546	
Heat and light	1,901		968	
Machinery costs	1,270		423	
Property repairs	514		418	
Depreciation	10,202		11,282	
		15,515		16,237
<b>Gross farming profit</b>		13,151		21,351
<b>Administration expenses</b>				
Telephone	126		194	
Administration	-		165	
Professional fees	3,013		2,815	
Accountancy	2,158		775	
Subscriptions	-		125	
Bank charges	49		144	
Miscellaneous	15		-	
		5,361		4,218
<b>Operating profit</b>		7,790		17,133
Loss a sale of buildings		2,335		-
Interest receivable		2,068		3,274
Interest payable		(1,301)		(944)
<b>Profit on ordinary activities before taxation</b>		3,619		19,463