

**C. D. LIMITED**  
**ABBREVIATED**  
**FINANCIAL STATEMENTS**  
**FOR**  
**31ST DECEMBER 2001**



**SIMPSON FORSYTH**  
Chartered Accountants  
52 Queen's Road  
Aberdeen

**C. D. LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2001**

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**C. D. LIMITED****ABBREVIATED BALANCE SHEET****31ST DECEMBER 2001**

|                                               | Note     | 2001                    |                        | 2000             |                 |
|-----------------------------------------------|----------|-------------------------|------------------------|------------------|-----------------|
|                                               |          | £                       | £                      | £                | £               |
| <b>FIXED ASSETS</b>                           | <b>2</b> |                         |                        |                  |                 |
| Tangible assets                               |          |                         | <b>53,103</b>          |                  | 99,779          |
| Investments                                   |          |                         | <b>60</b>              |                  | 60              |
|                                               |          |                         | <u><b>53,163</b></u>   |                  | <u>99,839</u>   |
| <b>CURRENT ASSETS</b>                         |          |                         |                        |                  |                 |
| Stocks                                        |          | <b>62,614</b>           |                        | 14,977           |                 |
| Debtors                                       |          | <b>109,447</b>          |                        | 164,631          |                 |
| Investments                                   |          | <b>1,802</b>            |                        | 22,774           |                 |
| Cash at bank and in hand                      |          | <b>15,449</b>           |                        | 61,090           |                 |
|                                               |          | <u><b>189,312</b></u>   |                        | <u>263,472</u>   |                 |
| <b>CREDITORS: Amounts falling</b>             |          |                         |                        |                  |                 |
| <b>Due within one year</b>                    | <b>3</b> | <u><b>(144,465)</b></u> |                        | <u>(142,670)</u> |                 |
| <b>NET CURRENT ASSETS</b>                     |          |                         | <u><b>44,847</b></u>   |                  | <u>120,802</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>  |          |                         | <u><b>98,010</b></u>   |                  | <u>220,641</u>  |
| <b>CREDITORS: Amounts falling due</b>         |          |                         |                        |                  |                 |
| <b>After more than one year</b>               | <b>4</b> |                         | <b>(26,690)</b>        |                  | <b>(68,937)</b> |
| <b>PROVISIONS FOR LIABILITIES AND CHARGES</b> |          |                         | <u><b>(21,749)</b></u> |                  | <u>(23,790)</u> |
|                                               |          |                         | <u><b>49,571</b></u>   |                  | <u>127,914</u>  |

The balance sheet continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

# C. D. LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31ST DECEMBER 2001

|                                | Note | 2001<br>£     | 2000<br>£      |
|--------------------------------|------|---------------|----------------|
| <b>CAPITAL AND RESERVES</b>    |      |               |                |
| Called-up equity share capital | 5    | 100           | 100            |
| Profit and Loss Account        |      | <u>49,471</u> | <u>127,814</u> |
| <b>SHAREHOLDERS' FUNDS</b>     |      | <u>49,571</u> | <u>127,914</u> |

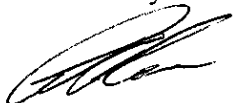
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

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

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

These financial statements were approved by the directors on the 24th May 2002 and are signed on their behalf by:



MR C CRICHTON

The notes on pages 3 to 6 form part of these financial statements.

# **C. D. LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2001**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

|                     |   |                          |
|---------------------|---|--------------------------|
| Plant & Machinery   | - | Four years straight line |
| Fixtures & Fittings | - | Four years straight line |
| Motor Vehicles      | - | Four years straight line |

#### **Stocks**

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

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

#### **Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the Profit and Loss Account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

# C. D. LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2001

### 1. ACCOUNTING POLICIES *(continued)*

#### Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

### 2. FIXED ASSETS

|                              | <b>Tangible<br/>Fixed<br/>Assets<br/>£</b> | <b>Investments<br/>£</b> | <b>Total<br/>£</b> |
|------------------------------|--------------------------------------------|--------------------------|--------------------|
| <b>COST</b>                  |                                            |                          |                    |
| At 1st January 2001          | 153,617                                    | 60                       | 153,677            |
| Additions                    | 26,194                                     | -                        | 26,194             |
| Disposals                    | (70,000)                                   | -                        | (70,000)           |
| <b>At 31st December 2001</b> | <b>109,811</b>                             | <b>60</b>                | <b>109,871</b>     |
| <b>DEPRECIATION</b>          |                                            |                          |                    |
| At 1st January 2001          | 53,838                                     | -                        | 53,838             |
| Charge for year              | 26,203                                     | -                        | 26,203             |
| On disposals                 | (23,333)                                   | -                        | (23,333)           |
| <b>At 31st December 2001</b> | <b>56,708</b>                              | <b>-</b>                 | <b>56,708</b>      |
| <b>NET BOOK VALUE</b>        |                                            |                          |                    |
| <b>At 31st December 2001</b> | <b>53,103</b>                              | <b>60</b>                | <b>53,163</b>      |
| At 31st December 2000        | 99,779                                     | 60                       | 99,839             |

Included within the current investments were listed investments at a cost of £6,036. These had a market value of £1,764 on 31 December 2001. The remaining £38 is cash held on deposit.

### 3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

|               | <b>2001<br/>£</b> | <b>2000<br/>£</b> |
|---------------|-------------------|-------------------|
| Hire Purchase | <b>6,482</b>      | <b>10,550</b>     |

# C. D. LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2001

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### 4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

|               | 2001<br>£     | 2000<br>£     |
|---------------|---------------|---------------|
| Hire Purchase | <u>26,690</u> | <u>68,937</u> |

### 5. SHARE CAPITAL

#### Authorised share capital:

|                                     | 2001<br>£    | 2000<br>£    |
|-------------------------------------|--------------|--------------|
| 5,000 Ordinary shares of £1.00 each | <u>5,000</u> | <u>5,000</u> |

#### Allotted, called up and fully paid:

|                        | 2001<br>£  | 2000<br>£  |
|------------------------|------------|------------|
| Ordinary share capital | <u>100</u> | <u>100</u> |