

# 17 - 08 - 95

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AMAZON FILTERS LIMITED

Company No: 01378147

ABBREVIATED

FINANCIAL STATEMENTS

- for the year ended -

28 FEBRUARY 1995

ROBERTUS McLENNAN  
Chartered Accountants  
Veritas House  
Chertsey Road, Woking Surrey  
GU21 5BD



AMAZON FILTERS LIMITED

**DIRECTORS**

M.K. Pizzey  
C.L. Pizzey

**SECRETARY**

C.L. Pizzey

**BUSINESS ADDRESS**

Albany Park Estate  
Frimley Road  
Camberley Surrey  
GU15 2PL

**REGISTERED OFFICE**

Veritas House  
Chertsey Road  
Woking Surrey  
GU21 5BD

**AUDITORS**

Roberts McLennan  
Chartered Accountants  
Veritas House  
Chertsey Road  
Woking Surrey  
GU21 5BD

AMAZON FILTERS LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 1995

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AMAZON FILTERS LIMITED

AUDITORS' REPORT TO AMAZON FILTERS LIMITED  
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages 4 to 6 together with the financial statements of Amazon Filters Limited prepared under section 226 and section 246(1A) of the Companies Act 1985 for the year ended 28 February 1995.

**Respective responsibilities of the directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A, Part III of Schedule 8 to that Act, in respect of the year ended 28 February 1995, and the abbreviated financial statements on pages 4 to 6 have been properly prepared in accordance with that Schedule.

**Other information**

On 26 May 1995 we reported, as auditors of Amazon Filters Limited, to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 28 February 1995, and our audit report was as follows:

'We have audited the financial statements on pages 4 to 13 which have been prepared under the historical cost convention and the accounting policies set out in note 1 to the financial statements.

**Respective responsibilities of the director and auditors**

As described on the Directors' Report the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

AMAZON FILTERS LIMITED

AUDITORS' REPORT TO AMAZON FILTERS LIMITED  
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985 (Continued)

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 28 February 1995 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.'

*Robert McLennan*

ROBERTS MCLENNAN  
Registered Auditor  
Chartered Accountants

Veritas House  
Chertsey Road  
Woking Surrey  
GU21 5BD

Date: 26 May 1995

# AMAZON FILTERS LIMITED

## ABBREVIATED BALANCE SHEET AT 28 FEBRUARY 1995

	Notes	£	1995 £	£	1994 £
<b>FIXED ASSETS</b>					
Tangible assets	2		99,811		51,893
<b>CURRENT ASSETS</b>					
Stocks		98,882		75,482	
Debtors		221,736		207,732	
Cash at bank and in hand		27,486		25,827	
		<u>348,104</u>		<u>309,041</u>	
<b>CREDITORS: Amounts falling due within one year</b>					
		(270,438)		(267,880)	
<b>NET CURRENT ASSETS</b>			<u>77,666</u>		<u>41,161</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			177,477		93,054
<b>CREDITORS: Amounts falling due after more than one year</b>	3		(42,210)		(25,455)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			<u>(1,381)</u>		<u>-</u>
			<u>133,886</u>		<u>67,599</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			133,786		67,499
			<u>133,886</u>		<u>67,599</u>

In preparing these abbreviated financial statements:-

- We have relied upon the exemptions for individual financial statements under sections 246 and 247 of the Companies Act 1985.
- We have done so on the grounds that the company is entitled to the benefit of those sections as a small company.

M. K. Pizzey

C. L. Pizzey

} Directors Date: 26 May 1995

The notes on pages 4 to 6 form part of these abbreviated financial statements.

## AMAZON FILTERS LIMITED

### ABBREVIATED FINANCIAL STATEMENTS

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 1995

#### 1. ACCOUNTING POLICIES

##### 1.1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

##### 1.2 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

##### 1.3 DEBT FACTORING

The company factors all its sales to a financial institution. The accounting policy adopted by the company to reflect these transactions is as follows:

- (i) Trade debtors are stated in full.
- (ii) Sums advanced by the factoring institution are shown in other creditors.
- (iii) Interest charged on advances is included in finance costs.
- (iv) Other factoring costs are included in Administrative expenses.

##### 1.4 DEPRECIATION

Depreciation is provided using the following rates and bases to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Plant and machinery	15% Reducing balance
Fixtures and fittings	15-33.3% Reducing balance
Motor vehicles	25% Reducing balance

##### 1.5 STOCKS

Stocks are valued at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis. Net realisable value is based on estimated selling price less further costs to completion and disposal.

##### 1.6 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

##### 1.7 LEASING AND HIRE PURCHASE

Assets acquired under finance leases or hire purchase contracts are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Finance charges and interest are taken to the profit and loss account in constant proportion to the remaining balance of capital repayments or net obligations outstanding.

Rentals payable under operating leases are taken to the profit and loss account on a straight line basis over the lease term.

AMAZON FILTERS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 1995

1.8 PENSIONS

Pension contributions are charged to the profit and loss account so as to spread the cost of the pensions over the employees' working lives with the company. These contributions are invested separately from the company's assets.

2. FIXED ASSETS

	<u>Tangible assets £</u>
<u>Cost</u>	
At 1 March 1994	113,469
Additions	93,210
Disposals	(27,750)
	<u>178,929</u>
At 28 February 1995	
<u>Depreciation</u>	
At 1 March 1994	61,576
Charge for year	35,158
On disposals	(17,616)
	<u>79,118</u>
At 28 February 1995	
<u>Net book value at 28 February 1995</u>	<u>99,811</u>
<u>Net book value at 28 February 1994</u>	<u>51,893</u>

Included above are assets held under finance leases or hire purchase contracts as follows:-

	<u>1995 £</u>	<u>1994 £</u>
Net book value	<u>34,600</u>	<u>13,191</u>
Depreciation charge for the year	<u>11,526</u>	<u>13,240</u>

Net obligations under finance leases and hire purchase contracts are secured on the assets acquired.



AMAZON FILTERS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 1995

3. CREDITORS: AMOUNTS FALLING DUE  
AFTER MORE THAN ONE YEAR

Included in creditors due after more than one year are:

	1995 £	1994 £
<u>Loans</u>		
Loans due within five years	27,941	22,742
	<u>27,941</u>	<u>22,742</u>

The company has taken out four bank loans all of which are repayable by equal instalments and fall to be repaid in full within five years.

The company has granted a fixed and floating charge over its assets and goodwill as well as a legal charge over its short leasehold property in order to secure its bank loans.

4. SHARE CAPITAL

	1995 £	1994 £
<u>Authorised</u>		
Equity interests:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<u>Allotted, called up and fully paid</u>		
Equity interests:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>