

Company Registration No. 01766632 (England and Wales)

**A & M BARGAINS (WYRE) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2001**



# A & M BARGAINS (WYRE) LIMITED

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# **A & M BARGAINS (WYRE) LIMITED**

## **AUDITORS' REPORT TO A & M BARGAINS (WYRE) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 28 February 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 of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of opinion**

We have carried out the procedures we considered 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.

Pierce

**Pierce**

Chartered Accountants  
**Registered Auditor**

12 September 2001

3-6 Richmond Terrace  
Blackburn  
Lancashire  
BB1 7AU

# A & M BARGAINS (WYRE) LIMITED

## ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2001

	Notes	2001 £	£	2000 £	£
<b>Fixed assets</b>					
Tangible assets	2		50,465		58,228
<b>Current assets</b>					
Stocks		106,063		101,966	
Debtors		85,898		71,444	
Investments		8,838		24,579	
Cash at bank and in hand		263,172		261,807	
		<u>463,971</u>		<u>459,796</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(76,477)</u>		<u>(127,981)</u>	
<b>Net current assets</b>			<u>387,494</u>		<u>331,815</u>
<b>Total assets less current liabilities</b>			437,959		390,043
<b>Creditors: amounts falling due after more than one year</b>	3		(1,635)		(2,316)
<b>Provisions for liabilities and charges</b>			<u>(1,424)</u>		<u>(1,385)</u>
			<u>434,900</u>		<u>386,342</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			<u>434,800</u>		<u>386,242</u>
<b>Shareholders' funds</b>			<u>434,900</u>		<u>386,342</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 12 September 2001

  
A W Mayman  
Director

# A & M BARGAINS (WYRE) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2001

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	6.67% Straight Line
Fixtures, fittings & equipment	25% Reducing Balance
Motor vehicles	25% Reducing Balance

#### 1.5 Investments

Current asset investments are stated at the lower of cost and net realisable value.

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 29 February 2000	188,228
Additions	7,318
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At 28 February 2001	195,546
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<b>Depreciation</b>	
At 29 February 2000	130,000
Charge for the year	15,081
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At 28 February 2001	145,081
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<b>Net book value</b>	
At 28 February 2001	50,465
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At 28 February 2000	58,228
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### 3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £2,376 (2000 - £9,275).

# A & M BARGAINS (WYRE) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2001

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<b>4</b>	<b>Share capital</b>	<b>2001</b>	<b>2000</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	100 Ordinary Shares of £ 1 each	100	100
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary Shares of £ 1 each	100	100
		<u>          </u>	<u>          </u>

### 5 Transactions with directors

A W Mayman and Mrs A D Mayman had a joint interest free loan during the year.

The balance on the directors' loan account at the year-end was £2,622 (2000 : £27,932). This balance is included in Other Creditors.

The maximum overdrawn balance during the year was £14,678.