

**ANTI-VIBRATION METHODS (RUBBER) CO.  
LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**30TH JUNE 2001**



# **ANTI-VIBRATION METHODS (RUBBER) CO. LIMITED**

## **ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 30TH JUNE 2001**

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# **ANTI-VIBRATION METHODS (RUBBER) CO. LIMITED**

## **AUDITORS' REPORT TO THE COMPANY**

**PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 30th June 2001 prepared under Section 226 of the Companies Act 1985.

### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE 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 report our opinion to you.

### **BASIS OF OPINION**


We have carried out the procedures we consider 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 Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Cooper House  
Lower Charlton Estate  
Shepton Mallet  
Somerset  
BA4 5QE

10 October 2001

  
BURTON SWEET  
Chartered Accountants  
& Registered Auditors

# ANTI-VIBRATION METHODS (RUBBER) CO. LIMITED

## ABBREVIATED BALANCE SHEET

30TH JUNE 2001

	Note	2001		2000	
		£	£	£	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			47,718		54,150
<b>CURRENT ASSETS</b>					
Stocks		57,026		42,512	
Debtors		53,150		76,177	
Cash at bank and in hand		82,995		63,577	
		193,171		182,266	
<b>CREDITORS: Amounts falling</b>					
Due within one year		(65,851)		(64,063)	
<b>NET CURRENT ASSETS</b>			127,320		118,203
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			175,038		172,353
<b>CREDITORS: Amounts falling due</b>					
After more than one year			-		(8,856)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			(3,283)		(3,552)
			171,755		159,945
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	3		2		2
Profit and Loss Account			171,753		159,943
<b>SHAREHOLDERS' FUNDS</b>			171,755		159,945

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 10<sup>th</sup> Oct 2001, and are signed on their behalf by:

  
R.G. CROSS

The notes on pages 3 to 4 form part of these financial statements.

# **ANTI-VIBRATION METHODS (RUBBER) CO. LIMITED**

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

**YEAR ENDED 30TH JUNE 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	- 15% Reducing Balance
Fixtures & Fittings	- 15% Reducing Balance
Motor Vehicles	- 25% Reducing Balance
Fork Lift Truck	- 15% Reducing Balance

#### **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.

#### **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.

#### **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.

#### **Deferred taxation**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

# ANTI-VIBRATION METHODS (RUBBER) CO. LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2001

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### 2. FIXED ASSETS

	Tangible Fixed Assets £
<b>COST</b>	
At 1st July 2000	174,005
Additions	3,998
Disposals	(987)
At 30th June 2001	<u>177,016</u>
<b>DEPRECIATION</b>	
At 1st July 2000	119,855
Charge for year	10,067
On disposals	(624)
At 30th June 2001	<u>129,298</u>
<b>NET BOOK VALUE</b>	
At 30th June 2001	<u>47,718</u>
At 30th June 2000	<u>54,150</u>

### 3. SHARE CAPITAL

Authorised share capital:

	2001 £	2000 £
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:		
	2001 £	2000 £
Ordinary share capital	<u>2</u>	<u>2</u>