

Company Number: 03065024

REGISTRAR'S COPY

APPLIANCE FINANCE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 1999



APPLIANCE FINANCE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 1999

	Notes	£	1999 £	£	1997 £
Current Assets					
Debtors	2	45,650		-	
Cash at bank and in hand		17,172		2,992	
		62,822		2,992	
Creditors: Amounts Falling Due Within One Year		17,648		1,592	
Net Current Assets			45,174		1,400
Total Assets Less Current Liabilities			45,174		1,400
Capital and Reserves					
Share capital	3		100		100
Profit and loss account			45,074		1,300
Shareholders' Funds			45,174		1,400

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the period ended 31st March 1999.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial period and of its results for the financial period in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the board on 1st July 1999 and signed on its behalf.


Mr P.G. Fletcher
Director

APPLIANCE FINANCE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 1999

1 Accounting Policies

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

Finance Leases and Hire Purchase Agreements

Income receivable from finance leases and hire purchase agreements is credited to the profit and loss account on a straight line basis over the period of the agreements. Assets under finance leases and hire purchase agreements are stated in the balance sheet as debtors at the total of rentals receivable less profit allocated to future periods and provision for diminution in the value after taking account of insurances, guarantess and indemnities.

2 Debtors: Amounts Falling Due Outside of One Year

	1999	1997
	£	£
Finance lease and hire purchase receivables	18,557	-

3 Share Capital

Authorised

Equity Shares

1,000 Ordinary shares of £1.00 each

1999	1997
£	£
1,000	1,000
1,000	1,000

Allotted

Equity Shares

100 Allotted, called up and fully paid ordinary shares of £1.00 each

100	100
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APPLIANCE FINANCE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 1999

4 Transactions with Directors

During the period the company purchased goods of £37,155 from West Yorkshire Home Tech Limited of which Mr B. Beswick is a material shareholder.