

INDEPENDANT LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31ST JULY 2000



INDEPENDANT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST JULY 2000

	Notes	2000 £
Fixed assets		
Tangible fixed assets	2	3,545
Current assets		
Stock		30,778
Debtors		34,887
Cash at bank and in hand		20,244
		<u>85,909</u>
Creditors: amounts falling due within one year		<u>(114,576)</u>
Net current liabilities		(28,667)
Total assets less current liabilities		<u>(25,122)</u>
Capital and reserves		
Share capital	3	101
Profit and loss account		<u>(25,223)</u>
Shareholders' funds		<u>(25,122)</u>

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 July 2000.

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 accounts 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 accounts, so far as applicable to the company.

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

These abbreviated accounts were approved by the board on 28th February 2001 and signed on its behalf.


Mr Joseph Whitaker
Director

INDEPENDANT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31ST JULY 2000

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

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 comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, with the exception of freehold land, by equal annual instalments over their expected useful lives:

Motor vehicles	25% reducing balance
Computer equipment	33.3% straight line

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

2 Fixed assets

	Tangible fixed assets £	Total £
Cost		
Additions	4,072	4,072
At 31st July 2000	4,072	4,072
Depreciation and amortisation		
Charge for the period	527	527
At 31st July 2000	527	527
Net book value		
At 31st July 2000	3,545	3,545

INDEPENDANT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31ST JULY 2000

3	Share capital	2000
		£
	Authorised	
	1,000 Ordinary shares of £1.00 each	1,000
		<hr/> 1,000 <hr/>
	Allotted	
	101 Allotted, called up and fully paid ordinary shares of £1.00 each	101
		<hr/> 101 <hr/>