

ACTIVE DISTRIBUTION LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD FROM 22 DECEMBER 1999 TO 31 MAY 2001



ACTIVE DISTRIBUTION LIMITED

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ACTIVE DISTRIBUTION LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2001

	Notes	2001 £	£
Fixed assets			
Tangible assets	2		55,130
Investments	2		62,604
			<hr/> 117,734
Current assets			
Stocks		6,397	
Debtors		52,937	
Cash at bank and in hand		5,563	
		<hr/> 64,897	
Creditors: amounts falling due within one year		(93,971)	
		<hr/>	
Net current liabilities			(29,074)
			<hr/>
Total assets less current liabilities			88,660
			<hr/>
Capital and reserves			
Called up share capital	3		98,226
Share premium account			46,000
Profit and loss account			(55,566)
			<hr/>
Shareholders' funds			88,660
			<hr/>

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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 18 October 2001


A. Colley
Director

ACTIVE DISTRIBUTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MAY 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 Turnover

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

1.3 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:

Plant and machinery	15% per annum reducing balance basis
Computer equipment	33% per annum straight line basis
Motor vehicles	25% per annum reducing balance basis

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 22 December 1999	-	-	-
Additions	88,976	62,604	151,580
At 31 May 2001	88,976	62,604	151,580
Depreciation			
At 22 December 1999	-	-	-
Charge for the period	33,846	-	33,846
At 31 May 2001	33,846	-	33,846
Net book value			
At 31 May 2001	55,130	62,604	117,734

The market value of the listed investments as at the balance sheet date was £21,781.

ACTIVE DISTRIBUTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 MAY 2001

3	Share capital	2001
		£
	Authorised	
	100,000 Ordinary shares of £ 1 each	100,000
		<hr/>
	Allotted, called up and fully paid	
	98,226 Ordinary shares of £ 1 each	98,226
		<hr/>

The company was incorporated on 22 December 1999.

During the period a further 52,225 ordinary shares of £1 each were allotted at par and 46,000 ordinary shares of £1 each were allotted at a premium of £1 per share.

The additional share capital was issued to provide working capital for the company.