

FLEMING & HADDEN LIMITED

ABBREVIATED FINANCIAL STATEMENTS

AS AT

30TH JUNE 2000

Company Registration Number 619421

WHITNALLS

Chartered Certified Accountants
Cotton House
Old Hall Street
Liverpool
L3 9TX



FLEMING & HADDEN LIMITED

ABBREVIATED FINANCIAL STATEMENTS YEAR ENDED 30TH JUNE 2000

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FLEMING & HADDEN LIMITED**ABBREVIATED BALANCE SHEET****30TH JUNE 2000**

	Note	2000	1999
		£	£
Fixed Assets	2		
Tangible assets		473,592	491,474
Current Assets			
Stocks		22,069	15,020
Debtors		32,537	42,839
Cash at bank and in hand		11,110	19,439
		<u>65,716</u>	<u>77,298</u>
Creditors: Amounts falling due within one year	3	<u>(73,612)</u>	<u>(114,683)</u>
Net Current Liabilities		<u>(7,896)</u>	<u>(37,385)</u>
Total Assets Less Current Liabilities		<u>465,696</u>	<u>454,089</u>
Creditors: Amounts falling due after more than one year	4	(3,886)	(13,848)
Provisions for Liabilities and Charges		<u>(154,610)</u>	<u>(158,589)</u>
		<u>307,200</u>	<u>281,652</u>
		£	£
Capital and Reserves			
Called-up equity share capital	6	80,000	80,000
Profit and loss account		227,200	201,652
Shareholders' Funds		<u>307,200</u>	<u>281,652</u>

The balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these Financial Statements.

FLEMING & HADDEN LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***30TH JUNE 2000**

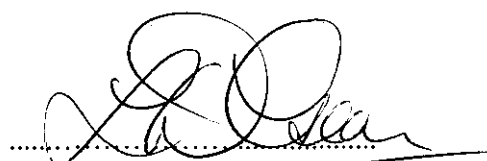
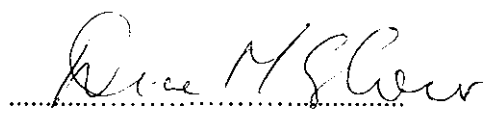
The Directors are satisfied that the Company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The Directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 221 of the Act, 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 year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to Financial Statements, so far as applicable to the Company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These Financial Statements were approved by the Directors on the 25 April 2001, and are signed on their behalf by:


L.D. Glover
D.M. Glover

FLEMING & HADDEN LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH JUNE 2000****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:

Freehold property	- 2% straight line
Plant & equipment	- 15% reducing balance basis
Fixtures & fittings	- 15% reducing balance basis
Motor vehicles	- 25% reducing balance basis

STOCKS

Stock has been 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.

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.

FLEMING & HADDEN LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS YEAR ENDED 30TH JUNE 2000

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st July 1999	599,869
Additions	907
Disposals	(250)
At 30th June 2000	<u>600,526</u>
DEPRECIATION	
At 1st July 1999	108,395
Charge for year	18,768
On disposals	(229)
At 30th June 2000	<u>126,934</u>
NET BOOK VALUE	
At 30th June 2000	<u>473,592</u>
At 30th June 1999	<u>491,474</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the Company:

	2000 £	1999 £
Bank loans and overdrafts	<u>3,893</u>	<u>19,443</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the Company:

	2000 £	1999 £
Bank loans and overdrafts	<u>-</u>	<u>6,374</u>

FLEMING & HADDEN LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2000

5. RELATED PARTY TRANSACTIONS

During the year the company sold goods and services to the value of £75,880 (1999 £70,754) to Sunlite Leisure Limited, a company in which the directors are materially interested in as shareholders. The goods and services were made on a normal trading basis.

In addition, a forklift truck was purchased by Sunlite Leisure Limited at a market value of £580.

Also, loans totalling £24,814 were taken by the company from Sunlite Leisure Limited. The total amounts outstanding to Sunlite Leisure Limited at the year end after all transactions was £14,628 (1999 £37,422).

In addition a guarantee in the sum of £20,000 from Fleming & Hadden Limited has been lodged with Barclays Bank Plc and an assignment has been granted in favour of Barclays Bank Plc in respect of a policy effected on the life of L.D. Glover (Director and Shareholder).

A guarantee in the sum of £100,000 from L.D. Glover and an unlimited guarantee from the company have been lodged with Barclays Bank Plc in respect of Fleming & Hadden Limited.

6. SHARE CAPITAL

Authorised share capital:

	2000 £	1999 £
80,000 Ordinary shares of £1 each	<u>80,000</u>	<u>80,000</u>

Allotted, called up and fully paid:

Ordinary share capital	<u>80,000</u>	<u>80,000</u>
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