

FLEMING & HADDEN LIMITED

ABBREVIATED FINANCIAL STATEMENTS

AS AT

30TH JUNE 2001

Company Registration Number 619421



A04 *AYE4XALY* 0836
COMPANIES HOUSE 17/04/02

WHITNALLS

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

FLEMING & HADDEN LIMITED

ABBREVIATED FINANCIAL STATEMENTS YEAR ENDED 30TH JUNE 2001

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FLEMING & HADDEN LIMITED

ABBREVIATED BALANCE SHEET

30TH JUNE 2001

	Note	2001	2000
		£	£
Fixed Assets	2		
Tangible assets		442,647	473,592
Current Assets			
Stocks		16,820	22,069
Debtors		17,958	32,537
Cash at bank and in hand		31,120	11,110
		<u>65,898</u>	<u>65,716</u>
Creditors: Amounts falling due within one year	3	<u>(76,427)</u>	<u>(73,612)</u>
Net Current Liabilities		(10,529)	(7,896)
Total Assets Less Current Liabilities		432,118	465,696
Creditors: Amounts falling due after more than one year		(299)	(3,886)
Provisions for Liabilities and Charges		(149,292)	(154,610)
		<u>282,527</u>	<u>307,200</u>
		£	£
Capital and Reserves			
Called-up equity share capital	5	80,000	80,000
Profit and loss account		202,527	227,200
Shareholders' Funds		<u>282,527</u>	<u>307,200</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 2001

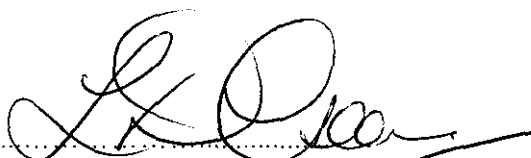
The Directors are satisfied that the Company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

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 June 2002).

These Financial Statements were approved by the Directors on the 11-04-2002....., 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 2001

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 June 2002).

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% on cost.
Plant & Machinery	- 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 2001

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st July 2000	600,526
Additions	5,215
Disposals	(69,414)
At 30th June 2001	<u>536,327</u>
DEPRECIATION	
At 1st July 2000	126,934
Charge for year	13,340
On disposals	(46,594)
At 30th June 2001	<u>93,680</u>
NET BOOK VALUE	
At 30th June 2001	<u>442,647</u>
At 30th June 2000	<u>473,592</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:

	2001 £	2000 £
Bank loans and overdrafts	<u>-</u>	<u>3,893</u>

FLEMING & HADDEN LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2001

4. RELATED PARTY TRANSACTIONS

During the year the company sold goods and services to the value of £84,069 (2000 £75,880) 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.

Also, loans totalling £24,152 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 £38,781 (2000 £14,628).

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.

5. SHARE CAPITAL

Authorised share capital:

	2001 £	2000 £
80,000 Ordinary shares of £1 each	<u>80,000</u>	<u>80,000</u>

Allotted, called up and fully paid:

	2001 £	2000 £
Ordinary share capital	<u>80,000</u>	<u>80,000</u>