



**ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2000  
FOR  
E. SIDWELL LIMITED**



Dafferns

Chartered Accountants

**E. SIDWELL LIMITED**

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**for the year ended 30 September 2000**

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**E. SIDWELL LIMITED**

**COMPANY INFORMATION**  
**for the year ended 30 September 2000**

**DIRECTORS:**

A.J. Sidwell  
Mrs J.M. Sidwell  
D.H. Sidwell

**SECRETARY:**

D.N. Sheppard

**REGISTERED OFFICE:**

7 Berrington Road  
Sydenham Industrial Estate  
Leamington Spa  
CV31 1NB

**REGISTERED NUMBER:**

733621 (England and Wales)

**AUDITORS:**

Daffern & Co.  
Chartered Accountants  
Registered Auditors  
Queens House  
Queens Road  
Coventry  
CV1 3DR

**E. SIDWELL LIMITED**

**REPORT OF THE INDEPENDENT AUDITORS TO  
E. SIDWELL LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 September 2000 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

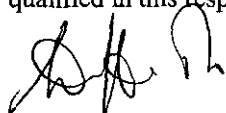
In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

**Other information**

On 8 June 2001 we reported, as auditors to the shareholders of the company on the financial statements for the year ended 30 September 2000 prepared under Section 226 of the Companies Act 1985, and our report included the following paragraph:

**"Fundamental uncertainty**

In forming our opinion we have considered the adequacy of the disclosure made in the financial statements concerning the recoverability of the debt from a company of which Mrs J.M. Sidwell is the director. Recovery will improve the cash position. Failure to recover will require it to be written off to reserves which are more than adequate for this purpose. Details of the circumstances relating to this fundamental uncertainty are described in note 5. Our opinion is not qualified in this respect."



Daffern & Co.  
Chartered Accountants  
Registered Auditors  
Queens House  
Queens Road  
Coventry  
CV1 3DR

Dated: 8 June 2001

**E. SIDWELL LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30 September 2000**

|                                                                |       | 2000           |                        | 1999           |                        |
|----------------------------------------------------------------|-------|----------------|------------------------|----------------|------------------------|
|                                                                | Notes | £              | £                      | £              | £                      |
| <b>FIXED ASSETS:</b>                                           |       |                |                        |                |                        |
| Tangible assets                                                | 2     |                | 349,208                |                | 287,692                |
| <b>CURRENT ASSETS:</b>                                         |       |                |                        |                |                        |
| Stocks                                                         |       | 34,901         |                        | 25,944         |                        |
| Debtors                                                        |       | 732,154        |                        | 610,420        |                        |
| Cash at bank and in hand                                       |       | 190            |                        | 226            |                        |
|                                                                |       | <u>767,245</u> |                        | <u>636,590</u> |                        |
| <b>CREDITORS:</b> Amounts falling due within one year          |       | <u>732,840</u> |                        | <u>535,124</u> |                        |
| <b>NET CURRENT ASSETS:</b>                                     |       |                | <u>34,405</u>          |                | <u>101,466</u>         |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>                  |       |                | <u>383,613</u>         |                | <u>389,158</u>         |
| <b>CREDITORS:</b> Amounts falling due after more than one year |       |                | <u>6,216</u>           |                | <u>30,409</u>          |
|                                                                |       |                | <u><u>£377,397</u></u> |                | <u><u>£358,749</u></u> |
| <b>CAPITAL AND RESERVES:</b>                                   |       |                |                        |                |                        |
| Called up share capital                                        | 3     |                | 100                    |                | 100                    |
| Profit and loss account                                        |       |                | <u>377,297</u>         |                | <u>358,649</u>         |
| <b>SHAREHOLDERS' FUNDS:</b>                                    |       |                | <u><u>£377,397</u></u> |                | <u><u>£358,749</u></u> |

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

**ON BEHALF OF THE BOARD:**

  
A.J. Sidwell - DIRECTOR

Approved by the Board on 8 June 2001

## **E. SIDWELL LIMITED**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 30 September 2000**

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

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**

Turnover represents net invoiced sales of goods, excluding value added tax.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc                      - 20% on cost or 10%-30% reducing balance

No depreciation is provided on freehold land and buildings. The company follows a programme of maintenance of its properties, which includes the reinstatement of the fabric of the buildings, where necessary, in order to maintain them to a high standard. Accordingly, in the opinion of the directors, any element of depreciation would be immaterial and no provision has been made.

##### **Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

##### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

##### **Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**E. SIDWELL LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
for the year ended 30 September 2000**

**2. TANGIBLE FIXED ASSETS**

|                         | Total     |
|-------------------------|-----------|
|                         | £         |
| <b>COST:</b>            |           |
| At 1 October 1999       | 480,837   |
| Additions               | 179,861   |
| Disposals               | (131,582) |
|                         | <hr/>     |
| At 30 September 2000    | 529,116   |
|                         | <hr/>     |
| <b>DEPRECIATION:</b>    |           |
| At 1 October 1999       | 193,145   |
| Charge for year         | 70,950    |
| Eliminated on disposals | (84,187)  |
|                         | <hr/>     |
| At 30 September 2000    | 179,908   |
|                         | <hr/>     |
| <b>NET BOOK VALUE:</b>  |           |
| At 30 September 2000    | 349,208   |
|                         | <hr/>     |
| At 30 September 1999    | 287,692   |
|                         | <hr/>     |

**3. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 2000<br>£ | 1999<br>£ |
|---------|----------|-------------------|-----------|-----------|
| 100     | Ordinary | £1                | 100       | 100       |
|         |          |                   | <hr/>     | <hr/>     |

**4. TRANSACTIONS WITH DIRECTORS**

During the year the following transactions with directors took place:

i) An interest free loan of £141,215 was outstanding at the year end from Ashorne Limited, a company controlled by Mrs J.M.Sidwell.

ii) An interest free loan of £587 was outstanding throughout the year from Quadrangle One Limited, a company of which Mr A.J.Sidwell and Mr D.H.Sidwell are directors and shareholders.