

RUPERT SLAY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31 MARCH 2000

BERKELEY HALL
Chartered Accountants
21 King Street
Frome
Somerset



RUPERT SLAY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2000

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RUPERT SLAY LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2000

	Note	2000	1999
		£	£
FIXED ASSETS	2		
Tangible assets		89,953	159,177
Investments		80,248	80,248
		<u>170,201</u>	<u>239,425</u>
CURRENT ASSETS			
Stocks		55,161	47,303
Debtors		17,461	18,197
Investments		800	800
Cash at bank and in hand		60	39
		<u>73,482</u>	<u>66,339</u>
CREDITORS: Amounts falling due within one year	3	<u>(63,869)</u>	<u>(63,450)</u>
NET CURRENT ASSETS		<u>9,613</u>	<u>2,889</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>179,814</u>	<u>242,314</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	3,286	9,510
Other reserves		6,224	-
Profit and loss account		170,304	232,804
SHAREHOLDERS' FUNDS		<u>179,814</u>	<u>242,314</u>

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.

These financial statements were approved by the directors on the 24.1.01, and are signed on their behalf by:


A. R. SLAY

RUPERT SLAY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2000

1. ACCOUNTING POLICIES

(i) 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).

(ii) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

(iii) 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	1% per annum (on reducing balance)
Leasehold property improvements	10% per annum (on reducing balance)
Implements and tractors	25% per annum (on reducing balance)
Fixtures and fittings	10% per annum (on reducing balance)
Motor vehicles	25% per annum (on reducing balance)

(iv) Stocks

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

(v) 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 on a straight line basis.

(vi) Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

(vii) 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.

(viii) 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.

RUPERT SLAY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2000

2. FIXED ASSETS

	Tangible Fixed Assets £	Investments £	Total £
COST			
At 1 April 1999	390,141	80,248	470,389
Additions	12,016	-	12,016
Disposals	(80,343)	-	(80,343)
At 31 March 2000	<u>321,814</u>	<u>80,248</u>	<u>402,062</u>
DEPRECIATION			
At 1 April 1999	230,964	-	230,964
Charge for year	30,341	-	30,341
On disposals	(29,444)	-	(29,444)
At 31 March 2000	<u>231,861</u>	<u>-</u>	<u>231,861</u>
NET BOOK VALUE			
At 31 March 2000	<u>89,953</u>	<u>80,248</u>	<u>170,201</u>
At 31 March 1999	<u>159,177</u>	<u>80,248</u>	<u>239,425</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>3,314</u>	<u>4,255</u>

4. SHARE CAPITAL

Authorised share capital:

	2000 £	1999 £
15,000 Ordinary shares of £1 each	<u>15,000</u>	<u>15,000</u>

Allotted, called up and fully paid:

	2000 £	1999 £
Ordinary share capital brought forward	9,510	9,510
Purchase of own equity shares	(6,224)	-
	<u>3,286</u>	<u>9,510</u>