

CLENNON DEVELOPMENTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

30TH APRIL 2000

Registered number: 00963721

PEPLOWS
CHARTERED ACCOUNTANTS
Paignton



A25
COMPANIES HOUSE

ALONGXMX

0047
26/01/01

CLENNON DEVELOPMENTS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 30th April 2000

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CLENNON DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

at 30th April 2000

	Note	2000		1999	
		£	£	£	£
Fixed assets					
Tangible assets	2		4,072		3,451
Current assets					
Stocks		207,423		210,923	
Debtors	3	40,772		36,717	
Cash at bank and in hand		46,307		44,553	
		<u>294,502</u>		<u>292,193</u>	
Creditors: amounts falling due within one year		(60,173)		(68,972)	
Net current assets			<u>234,329</u>		<u>223,221</u>
Total assets less current liabilities			<u>238,401</u>		<u>226,672</u>
Capital and reserves					
Called up share capital	4		999		999
Profit and loss account			237,402		225,673
Total shareholders' funds			<u>238,401</u>		<u>226,672</u>

continued

CLENNON DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 30th April 2000

The directors consider that for the year ended 30th April 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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 financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 1 to 4 were approved by the board of directors on 18 January 2001 and signed on its behalf by:



.....
M D Procter
Director

CLENNON DEVELOPMENTS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th April 2000

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules and in accordance with applicable accounting standards.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Computer equipment	25% Straight line
Plant and machinery	15% Reducing balance
Motor vehicles	25% Reducing balance
Fixtures and fittings	20% Reducing balance

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Pensions

Defined contribution scheme

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Group accounts

The group has not prepared group accounts as it qualifies as a small group as defined by S.248 of the Companies Act 1985.

CLENNON DEVELOPMENTS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th April 2000

2 Fixed assets

Cost	Tangible fixed assets £
1st May 1999	49,018
Additions	1,800
30th April 2000	50,818
Depreciation	
1st May 1999	45,567
Charge for the year	1,179
30th April 2000	46,746
Net book amount	
30th April 2000	4,072
1st May 1999	3,451

3 Debtors

	2000 £	1999 £
Amounts falling due after more than one year	2,250	2,250

4 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
Allotted called up and fully paid				
Ordinary shares of £1 each	999	999	999	999

CLENNON DEVELOPMENTS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th April 2000

5 Directors' interests and loans

The company has loaned the following sums to the directors, M D Procter Esq and Mrs V J Procter:-

	2000 £
1st May 1999	19,720
Advance in year	1,214
30 April 2000	20,934
Maximum outstanding in year	20,934

The loan is unsecured, interest free and repayable on demand.