

N & A PERCIVAL LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST AUGUST 2000

STARR & CO.
Chartered Accountants
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Cheshire
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N & A PERCIVAL LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST AUGUST 2000

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated financial statements	2

N & A PERCIVAL LIMITED**ABBREVIATED BALANCE SHEET****31ST AUGUST 2000**

	Note	2000 £	1999 £
FIXED ASSETS	2		
Tangible assets		16,399	16,929
CURRENT ASSETS			
Stocks		79,362	76,362
Debtors		11,095	11,398
Cash at bank and in hand		61,491	55,705
		<u>151,948</u>	<u>143,465</u>
CREDITORS: Amounts falling Due within one year		<u>(85,902)</u>	<u>(60,257)</u>
NET CURRENT ASSETS		<u>66,046</u>	<u>83,208</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>82,445</u>	<u>100,137</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Profit and Loss Account		81,445	99,137
SHAREHOLDERS' FUNDS		<u>82,445</u>	<u>100,137</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 14/10/01, and are signed on their behalf by:


MR.A.D. PERCIVAL

N & A PERCIVAL LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST AUGUST 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).

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements".

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
Fixtures & Fittings	- 15% reducing balance

Stocks

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

Pension costs

The company operates a defined benefit pension scheme for employees. The assets of the scheme are held separately from those of the company. The contributions to the scheme are charged to the Profit and Loss Account so as to spread the cost of pensions over the service lives of employees. Variations from the regular costs are spread over the average expected remaining working lives of current members in the scheme.

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.

N & A PERCIVAL LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST AUGUST 2000****2. FIXED ASSETS**

	Tangible Fixed Assets £
COST	
At 1st September 1999 and 31st August 2000	<u>44,839</u>
DEPRECIATION	
At 1st September 1999	27,910
Charge for year	530
At 31st August 2000	<u>28,440</u>
NET BOOK VALUE	
At 31st August 2000	<u>16,399</u>
At 31st August 1999	<u>16,929</u>

3. SHARE CAPITAL**Authorised share capital:**

	2000	1999
	£	£
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2000	1999
	£	£
Ordinary share capital	<u>1,000</u>	<u>1,000</u>