

REGISTRAR OF
COMPANIES

ASTONGROVE LIMITED
T/A AVENUE STORES
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2001



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ASTONGROVE LIMITED
T/A AVENUE STORES
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ASTONGROVE LIMITED
T/A AVENUE STORES
ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2001

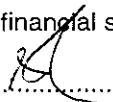
	Notes	£	2001 £	£	2000 £
Fixed assets					
Tangible assets	2		300,748		300,769
Investments	2		50		50
			<u>300,798</u>		<u>300,819</u>
Current assets					
Stocks		44,326		53,709	
Debtors		1,936		1,026	
Investments		811		811	
Cash at bank and in hand		18,663		12,033	
		<u>65,736</u>		<u>67,579</u>	
Creditors: amounts falling due within one year	3	(190,784)		(177,700)	
Net current liabilities			(125,048)		(110,121)
Total assets less current liabilities			<u>175,750</u>		<u>190,698</u>
Creditors: amounts falling due after more than one year	3		(76,335)		(95,122)
			<u>99,415</u>		<u>95,576</u>
Capital and reserves					
Called up share capital	4		9,999		9,999
Profit and loss account			89,416		85,577
Shareholders' funds			<u>99,415</u>		<u>95,576</u>

In preparing these abbreviated accounts:

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges his 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the board on 29/04/02


M P Shah
Director

ASTONGROVE LIMITED
T/A AVENUE STORES
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis, which assumes that the company will continue in operation for the foreseeable future.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods sold and commission received on sales, and is stated net of value added tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold properties	2% on cost
Fixtures, fittings and equipment	15% on reducing balance

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value. Current asset investments are stated at the lower of cost and net realisable value.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with Statement of Standard Accounting Practice 24.

1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

ASTONGROVE LIMITED
T/A AVENUE STORES
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2001

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 July 2000	343,292	50	343,342
Additions	17,384	-	17,384
Disposals	(26,539)	-	(26,539)
At 30 June 2001	334,137	50	334,187
Depreciation			
At 1 July 2000	42,523	-	42,523
On disposals	(18,006)	-	(18,006)
Charge for the year	8,872	-	8,872
At 30 June 2001	33,389	-	33,389
Net book value			
At 30 June 2001	300,748	50	300,798
At 30 June 2000	300,769	50	300,819

In the opinion of the director, the market value of the above investment at the balance sheet date was not less than its cost.

3 Creditors: secured liabilities

The aggregate amount of creditors for which security has been given amounted to £98,237 (2000 - £116,519).

4 Share capital

	2001	2000
	£	£
Authorised		
50,000 Ordinary shares of £ 1 each	50,000	50,000
Allotted, called up and fully paid		
9,999 Ordinary shares of £ 1 each	9,999	9,999