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Company Number: 1508607

**SPC SKYLINE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST JULY 2000**



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# SPC SKYLINE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31ST JULY 2000

|                                                                | Notes | 2000      | 1999      |
|----------------------------------------------------------------|-------|-----------|-----------|
|                                                                |       | £         | £         |
| <b>Fixed assets</b>                                            | 2     |           |           |
| Tangible fixed assets                                          |       | 270,191   | 304,626   |
| <b>Current assets</b>                                          |       |           |           |
| Stock                                                          |       | 10,062    | 12,859    |
| Debtors                                                        |       | 175,233   | 151,357   |
| Cash at bank and in hand                                       |       | 199,901   | 75,301    |
|                                                                |       | 385,196   | 239,517   |
| <b>Creditors: amounts falling due within one year</b>          |       | (264,521) | (174,642) |
| <b>Net current assets</b>                                      |       | 120,675   | 64,875    |
| <b>Total assets less current liabilities</b>                   |       | 390,866   | 369,501   |
| <b>Creditors: amounts falling due after more than one year</b> |       | (116,266) | (160,895) |
|                                                                |       | 274,600   | 208,606   |
| <b>Capital and reserves</b>                                    |       |           |           |
| Share capital                                                  | 3     | 10,000    | 2,000     |
| Profit and loss account                                        |       | 264,600   | 206,606   |
| <b>Shareholders' funds</b>                                     |       | 274,600   | 208,606   |

The notes on pages 3 to 5 form part of these accounts.

# **SPC SKYLINE LIMITED**

## **ABBREVIATED BALANCE SHEET**

**AS AT 31ST JULY 2000**

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The directors are of the opinion that the company is entitled to exemption from audit conferred by Section 249A(1) of the Companies Act 1985 for the year ended 31st July 2000.

The directors confirm that no member or members have requested an audit pursuant to Section 249B(2) of the Companies Act 1985.

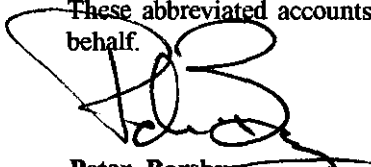
The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results 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 accounts, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective March 2000).

These abbreviated accounts were approved by the board on 19th December 2000 and signed on its behalf.



**Peter Barsby**  
**Director**

# **SPC SKYLINE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31ST JULY 2000**

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### **1 Accounting policies**

#### **Basis of accounting**

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

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

#### **Turnover**

Turnover comprises the value of sales excluding value added tax and trade discounts.

#### **Tangible fixed assets and depreciation**

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land over their expected useful lives. The rates and periods generally applicable are:

|                         |                              |
|-------------------------|------------------------------|
| Freehold properties     | Straight line over 50 years. |
| Plant and machinery     | 25% reducing balance.        |
| Motor vehicles          | 25% reducing balance         |
| Furniture and equipment | 25% reducing balance         |

#### **Stocks**

Stocks are stated at the lower of cost and net realisable value.

#### **Deferred taxation**

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise.

## SPC SKYLINE LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 2000

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#### Hire purchase and leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

#### 2 Fixed assets

|                                      | <b>Tangible<br/>fixed<br/>assets<br/>£</b> | <b>Total<br/>£</b> |
|--------------------------------------|--------------------------------------------|--------------------|
| <b>Cost</b>                          |                                            |                    |
| At 1st August 1999                   | 604,545                                    | 604,545            |
| Additions                            | 42,114                                     | 42,114             |
| Disposals                            | (38,324)                                   | (38,324)           |
| <b>At 31st July 2000</b>             | <b>608,335</b>                             | <b>608,335</b>     |
| <b>Depreciation and amortisation</b> |                                            |                    |
| At 1st August 1999                   | 299,919                                    | 299,919            |
| Charge for the year                  | 54,992                                     | 54,992             |
| On disposals                         | (16,767)                                   | (16,767)           |
| <b>At 31st July 2000</b>             | <b>338,144</b>                             | <b>338,144</b>     |
| <b>Net book value</b>                |                                            |                    |
| <b>At 31st July 2000</b>             | <b>270,191</b>                             | <b>270,191</b>     |
| <i>At 31st July 1999</i>             | <i>304,626</i>                             | <i>304,626</i>     |

Assets held under finance leases originally cost £73,240 (1998 : £34,916) and have a net book value of £48,383 (1998 : £26,187).

## SPC SKYLINE LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 2000

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|          |                                                                         |                |                |
|----------|-------------------------------------------------------------------------|----------------|----------------|
| <b>3</b> | <b>Share capital</b>                                                    | <b>2000</b>    | <b>1999</b>    |
|          |                                                                         | <b>£</b>       | <b>£</b>       |
|          | <b>Authorised</b>                                                       |                |                |
|          | 100,000 Ordinary shares of £1.00 each                                   | <u>100,000</u> | <u>100,000</u> |
|          | <b>Allotted</b>                                                         |                |                |
|          | 10,000 Allotted, called up and fully paid ordinary shares of £1.00 each | <u>10,000</u>  | <u>2,000</u>   |

During the year the company issued 8,000 ordinary shares of £1 each at par.

#### **4 Transactions with directors**

Peter Barsby and David Hudson are also directors of Transcript Computers Ltd a company to which SPC Skyline Ltd made a loan of £4,157 during the year and there was a balance still outstanding at the year-end of £36,729.

During the year the company advanced loans to the directors of a maximum amount of £35,727 of which £11,793 was still outstanding at the year-end.