

KINGFISHER TAPES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2001



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KINGFISHER TAPES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2001

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KINGFISHER TAPES LIMITED**ABBREVIATED BALANCE SHEET****31 JULY 2001**

	Note	2001		2000	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			8,521		11,361
CURRENT ASSETS					
Stocks		23,839		22,446	
Debtors		81,723		50,146	
Cash at bank and in hand		325		-	
		<u>105,887</u>		<u>72,592</u>	
CREDITORS: Amounts falling					
Due within one year		<u>(96,836)</u>		<u>(73,278)</u>	
NET CURRENT					
ASSETS/(LIABILITIES)			9,051		(686)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>17,572</u>		<u>10,675</u>

The balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these financial statements.

KINGFISHER TAPES LIMITED**ABBREVIATED BALANCE SHEET** (continued)**31 JULY 2001**

	Note	2001 £	2000 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and Loss Account		17,472	10,575
SHAREHOLDERS' FUNDS		<u>17,572</u>	<u>10,675</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 financial statements 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.

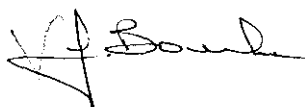
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing 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.

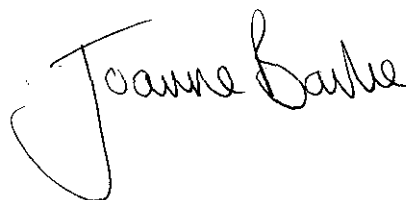
These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 26 October 2001 and are signed on their behalf by:

J K Bourke



J L Bourke



KINGFISHER TAPES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2001

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

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:

Fixtures & Fittings	- 25% on reducing balance
Motor Vehicles	- 25% on 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.

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.

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.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1 August 2000 and 31 July 2001	<u>37,228</u>
DEPRECIATION	
At 1 August 2000	25,867
Charge for year	2,840
At 31 July 2001	<u>28,707</u>
NET BOOK VALUE	
At 31 July 2001	<u>8,521</u>
At 31 July 2000	<u>11,361</u>

KINGFISHER TAPES LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2001

2. FIXED ASSETS *(continued)*

3. RELATED PARTY TRANSACTIONS

The company was under the control of the directors throughout the current and previous year.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

4. SHARE CAPITAL

Authorised share capital:

	2001	2000
	£	£
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2001	2000
	£	£
Ordinary share capital	<u>100</u>	<u>100</u>