

CLEGDAL LIMITED T/A GADDIS
ABBREVIATED ACCOUNTS

31 JULY 2000



CLEGDAL LIMITED T/A GADDIS

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2000

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CLEGDAL LIMITED T/A GADDIS

ABBREVIATED BALANCE SHEET

31 JULY 2000

	Note	2000		1999	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			2,202		2,752
CURRENT ASSETS					
Stocks		2,900		2,640	
Debtors		345		1,615	
Cash at bank and in hand		75		2,798	
		<u>3,320</u>		<u>7,053</u>	
CREDITORS: Amounts falling due within one year		<u>(43,486)</u>		<u>(53,005)</u>	
NET CURRENT LIABILITIES			(40,166)		(45,952)
NET LIABILITIES			<u>(37,964)</u>		<u>(43,200)</u>

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

CLEGDAL LIMITED T/A GADDIS

ABBREVIATED BALANCE SHEET *(continued)*

31 JULY 2000

	Note	2000 £	1999 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	9,999	9,999
Profit and loss account		(47,963)	(53,199)
DEFICIENCY		<u>(37,964)</u>	<u>(43,200)</u>

The director is 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 director acknowledges his responsibility 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 accounts, 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 accounts were approved and signed by the director on 25 May 2001

J W Church 

The notes on pages 3 to 4 form part of these accounts.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2000

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

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	- 20% Reducing balance
Motor Vehicles	- 25% Reducing balance
Equipment	- 20% 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.

Going concern

The company had net liabilities at the year end. The directors do not believe that the creditors will withdraw their support and therefore believe it is appropriate to prepare the accounts on a going concern basis.

CLEGDAL LIMITED T/A GADDIS

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2000

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1 August 1999	35,132
Disposals	(4,200)
At 31 July 2000	<u>30,932</u>
DEPRECIATION	
At 1 August 1999	32,380
Charge for year	550
On disposals	(4,200)
At 31 July 2000	<u>28,730</u>
NET BOOK VALUE	
At 31 July 2000	<u>2,202</u>
At 31 July 1999	<u>2,752</u>

3. SHARE CAPITAL

Authorised share capital:

	2000 £	1999 £
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>

Allotted, called up and fully paid:

	2000 £	1999 £
Ordinary share capital	<u>9,999</u>	<u>9,999</u>