

Company Number: 1644821

Vocalvale Limited

Abbreviated Financial Statements

for the year ended 30th June 2000



Auditors' Report to Vocalvale Limited under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30th June 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

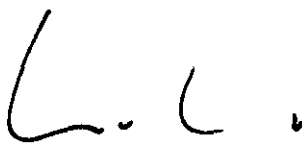
Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Lovewell Blake
Chartered Accountants
and Registered Auditors

28th November 2000

89 Bridge Road
Oulton Broad
Lowestoft
Suffolk
NR32 3LN



Vocalvale Limited

Abbreviated Balance Sheet

As At 30th June 2000

	Notes	2000 £	2000 £	1999 £	1999 £
Fixed Assets					
Tangible fixed assets	2		129,081		147,892
Current Assets					
Stock		37,323		35,379	
Debtors		86,676		92,364	
Cash in hand		232		188	
		124,231		127,931	
Creditors:					
Amounts falling due within one year	3	(140,804)		(146,354)	
Net Current (Liabilities)			(16,573)		(18,423)
Total Assets Less Current Liabilities			112,508		129,469
Creditors:					
Amounts falling due after more than one year	3		(50,280)		(59,324)
Provisions for Liabilities and Charges					
Deferred taxation			(294)		(1,702)
			61,934		68,443
Capital and Reserves					
Share capital	4		5,000		5,000
Profit and loss account			56,934		63,443
			61,934		68,443

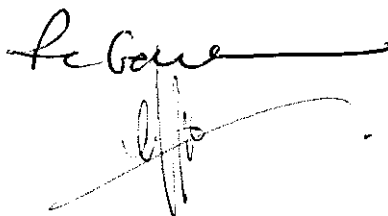
The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The accounts were approved by the board on 23rd November 2000.

Mr R C Gallagher

Mrs C M Gallagher

Directors



Notes to the Abbreviated Accounts

for the year ended 30th June 2000

1 Principal Accounting Policies***Accounting Convention***

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Cash Flow Statement

In the opinion of the directors the company qualifies as a small company and accordingly a cash flow statement is not required.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

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

Freehold land and buildings	2% straight line
Plant and machinery	12.5% 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. Cost is computed on an average cost basis. The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet 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.

Notes to the Abbreviated Accounts

for the year ended 30th June 2000

2 Fixed Assets

	Tangible Fixed Assets £
Cost	
At 1st July 1999	239,799
Additions	13,161
Disposals	(22,358)
At 30th June 2000	<u>230,602</u>
Depreciation and amortisation	
At 1st July 1999	91,907
Provided for in the year	20,203
Disposals	(10,589)
At 30th June 2000	<u>101,521</u>
Net Book Value	
At 30th June 2000	<u>129,081</u>
At 30th June 1999	<u>147,892</u>

3 Creditors

	2000 £	1999 £
Total loans repayable after more than five years by instalments	<u>30,239</u>	<u>29,010</u>

Included in creditors due within one year are Bank loans and overdrafts amounting to £60,216 (1999 £58,542) which are secured on the freehold property at 2 Yarmouth Road, Hemsby, Great Yarmouth. Also included in creditors due within one year are net obligations under hire purchase and finance lease contracts amounting to £15,277 (1999 £24,477) which are secured on the assets concerned.

Included in creditors due after one year are Bank loans amounting to £39,672 (1999 £40,590) which are secured on the freehold property stated above. Also included in creditors due after one year are net obligations under hire purchase and finance lease contracts amounting to £10,608 (1999 £18,734) which are secured on the assets concerned.

4 Share Capital

Authorised	2000 £	1999 £
5,000 Ordinary shares of £1 each (1999: 5,000)	<u>5,000</u>	<u>5,000</u>
	<u>5,000</u>	<u>5,000</u>
Allotted, called up and fully paid	2000 £	1999 £
5,000 Ordinary shares of £1 each (1999: 5,000)	<u>5,000</u>	<u>5,000</u>