

Kingfisher (Brixham) Limited
Abbreviated Accounts
for the year ended 31 July 2000



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Kingfisher (Brixham) Limited

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Auditors' Report to Kingfisher (Brixham) Limited under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Kingfisher (Brixham) Limited for the year ended 31 July 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing 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 considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 in respect of the year ended 31 July 2000, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that year. In preparing these the directors are required to :

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements based on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



LAMEYS
Accountants & Registered Auditor

1/12/00

1 Courtenay Park
Newton Abbot
Devon
TQ12 2HD

Kingfisher (Brixham) Limited

Abbreviated Balance Sheet as at 31 July 2000

	Notes	2000		1999	
		£	£	£	£
Fixed Assets					
Tangible assets	2		104,331		101,760
Current Assets					
Stocks		22,500		25,299	
Debtors		547,726		375,609	
Cash at bank and in hand		1,596		56,305	
		<u>571,822</u>		<u>457,213</u>	
Creditors: amounts falling due within one year	3	<u>(524,329)</u>		<u>(416,516)</u>	
Net Current Assets			<u>47,493</u>		<u>40,697</u>
Total Assets Less Current Liabilities			151,824		142,457
Creditors: amounts falling due after more than one year			(6,914)		-
Net Assets			<u>144,910</u>		<u>142,457</u>
Capital and Reserves					
Called up share capital	4		5,000		5,000
Profit and loss account			139,910		137,457
Shareholders' Funds			<u>144,910</u>		<u>142,457</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies (effective March 2000)

The abbreviated accounts were approved by the Board on 16/11/00 and signed on its behalf by

Director

Mr N G Summersby

The notes on pages 3 to 5 form an integral part of these financial statements.

Kingfisher (Brixham) Limited

Notes to the Abbreviated Financial Statements for the year ended 31 July 2000

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% Reducing Balance
Freezers	-	20% Reducing Balance
Commercial vehicles	-	25% Reducing Balance
Motor vehicle	-	25% Reducing Balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account on a straight line basis.

1.5. Stock

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

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

Kingfisher (Brixham) Limited

Notes to the Abbreviated Financial Statements for the year ended 31 July 2000

2. Fixed assets		Tangible fixed assets £
Cost		
At 1 August 1999		187,233
Additions		41,382
Disposals		(22,020)
At 31 July 2000		<u>206,595</u>
Depreciation		
At 1 August 1999		85,473
On disposals		(10,524)
Charge for year		27,315
At 31 July 2000		<u>102,264</u>
Net book values		
At 31 July 2000		<u>104,331</u>
At 31 July 1999		<u>101,760</u>
3. Creditors: amounts falling due within one year	2000 £	1999 £
Creditors include the following:		
Secured creditors	<u>(270,174)</u>	<u>(216,853)</u>
4. Share capital	2000 £	1999 £
Authorised		
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>
Allotted, called up and fully paid		
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

Kingfisher (Brixham) Limited

Notes to the Abbreviated Financial Statements for the year ended 31 July 2000

5. Financial commitments

At 31 July 2000 the company had annual commitments under non-cancellable operating leases as follows:

	2000 £	1999 £
Expiry date:		
In over five years	<u>9,375</u>	<u>8,688</u>

6. Transactions with directors

The following director had an interest free loan during the year. The movement on this loan was as follows:

	Amount Owing		Maximum
	2000	1999	in year
	£	£	£
Mr N G Summersby	<u>2,958</u>	<u>524</u>	<u>9,482</u>

7. Ultimate controlling party

The company is controlled by Mr NG Summersby, a director, who owns 100% of the issued share capital.