

AMENDING

VISCOUNT HEADBOARDS LIMITED

Abbreviated Financial Statements

30 November 2000

Company number 02028521



VISCOUNT HEADBOARDS LIMITED

Abbreviated Balance Sheet as at 30 November 2000

	Note	2000		1999	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		13,246		17,125
CURRENT ASSETS					
Stock		5,150		7,610	
Debtors and Prepayments		26,805		24,146	
Cash at Bank and in Hand		<u>76</u>		<u>2,108</u>	
		<u>30,031</u>		<u>33,864</u>	
CREDITORS - Amounts falling due within one year					
Other creditors		<u>39,295</u>		<u>44,141</u>	
NET CURRENT LIABILITIES			<u>-9,264</u>		<u>-10,277</u>
			3,982		6,848
CREDITORS - Amounts falling after one year					
Hire purchase creditor			<u>2,854</u>		<u>5,333</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,128</u>		<u>1,515</u>
CAPITAL AND RESERVES					
Called up Share Capital	4		100		100
Profit and Loss Account			<u>1,028</u>		<u>1,415</u>
Shareholders Funds			<u>1,128</u>		<u>1,515</u>

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

VISCOUNT HEADBOARDS LIMITED

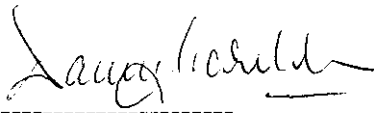
Abbreviated Balance Sheet as at 30 November 2000 (continued)

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985, applicable to small companies, and have done so on the grounds that in their opinion the company is entitled to the benefits of those exemptions as a small company.

In the preparation of the company's annual accounts the directors have taken advantage of the special exemptions applicable to small companies provided by Part I of Schedule 8, and have done so on the grounds that in their opinion the company qualifies as a small company.

For the financial year ended 30 November 2000, the company was entitled to exemption from audit under Section 249A (1) of the Companies Act 1985, and no notice has been deposited under Section 249B (2).

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.



Mr D Hardacre Director

1st August 2001

VISCOUNT HEADBOARDS LIMITED

Notes forming part of the abbreviated accounts for the year ended 30 November 2000.

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention. The principal accounting policies which the Director has adopted within the convention are set out below. There have been no changes in accounting policy during the year.

Turnover

Turnover represents sales to external customers at invoiced amount less value added tax.

Deferred Taxation

Deferred Taxation is provided on the liability method in respect of all timing differences between the treatment of certain items for accounting and taxation purposes, other than those which are expected with reasonable probability, to continue in the foreseeable future.

Fixed Asset Depreciation

Depreciation is provided to write off the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. It is calculated at the following rates :-

Plant and Equipment	15% on written down value
Motor vehicles	25% on written down value
Fixtures and Fittings	15% on written down value
Property	25% on cost

Cash flow statement

The Company has adopted Financial Reporting Standard No. 1, but is exempt from the requirements to prepare a cash flow statement because it qualifies as a small company.

2. Turnover and profits

The turnover and profit for the year derives entirely from the principal activity of the company. Sales are all made within the United Kingdom.

VISCOUNT HEADBOARDS LIMITED

Notes forming part of the abbreviated accounts for the year ended 30 November 2000 (continued)

3. Tangible Fixed Assets

COST OR VALUATION

	Property	Fixtures and fittings	Plant & Equipment	Motor vehicles	Total
	£	£	£	£	£
Balance brought forward	<u>6,727</u>	<u>5,585</u>	<u>11,799</u>	<u>34,244</u>	<u>58,355</u>
At 30 November 2000	<u>6,727</u>	<u>5,585</u>	<u>11,799</u>	<u>34,244</u>	<u>58,355</u>

DEPRECIATION

Balance brought forward	6,727	4,800	8,559	21,144	41,230
Provided in year	<u>Nil</u>	<u>118</u>	<u>486</u>	<u>3,275</u>	<u>3,879</u>
At 30 November 2000	<u>6,727</u>	<u>4,918</u>	<u>9,045</u>	<u>24,419</u>	<u>45,109</u>

NET BOOK VALUE

At 30 November 2000	<u>0</u>	<u>667</u>	<u>2,754</u>	<u>9,825</u>	<u>13,246</u>
At 30 November 1999	<u>0</u>	<u>785</u>	<u>3,240</u>	<u>13,100</u>	<u>17,125</u>

Fixed assets includes assets with a net book value of £7,476 (1999 £9,968) held under finance leases. The depreciation charge for the year is £2,492.

4. Share Capital

	2000 £	1999 £
Authorised		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Issued and Fully Paid		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>