

Registered

Registered in England No. 2110821

24a CENTRAL AVENUE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MAY 2001

PHIPP & CO.
CHARTERED ACCOUNTANTS
6 Nottingham Road
Long Eaton
Nottingham
NG10 1HP



A46 *AKC7159S* 0869
COMPANIES HOUSE 15/11/01

24a CENTRAL AVENUE LIMITEDBALANCE SHEET
AT 31ST MAY 2001

	<u>2001</u> <u>£</u>	<u>2000</u> <u>£</u>
FIXED ASSETS		
Tangible Assets	25,141	29,376
CURRENT ASSETS		
Stock	5,125	2,835
Debtors	6,575	4,770
Cash at bank	9,327	9,225
	<u>21,027</u>	<u>16,830</u>
Creditors - amounts falling due within one year		
Sundry creditors	23,554	24,097
	<u>23,554</u>	<u>24,097</u>
NET CURRENT LIABILITIES	<u>2,527</u>	<u>7,267</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u><u>£ 22,614</u></u>	<u><u>£ 22,109</u></u>
Called up Share Capital	1,002	1,002
Reserves		
Profit and Loss Account	<u>21,612</u>	<u>21,107</u>
	<u><u>£ 22,614</u></u>	<u><u>£ 22,109</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st May 2001.

Members have not required the Company to obtain an audit of its accounts for the year in question under section 249B(2).

The directors acknowledge their responsibilities for :-

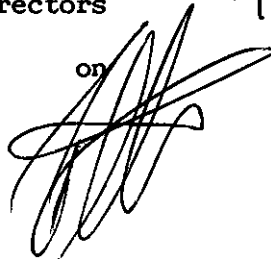
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st May 2001 and of its profit for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

24a CENTRAL AVENUE LIMITED,

BALANCE SHEET
AT 31ST MAY 2001
(Continued)

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

Signed on behalf of directors

on 

7/11/01

(R. Monterosso - Director)

24a CENTRAL AVENUE LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MAY 2001.**1. ACCOUNTING POLICIES****a. Convention**

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

b. Turnover

Turnover represents sales at invoiced amounts after deduction of VAT.

c. Deferred Taxation

Provision is made for taxation liabilities arising from the allocation of items to different periods for taxation and for accounting purposes, to the extent that it is probable that a liability will crystallise.

d. Depreciation

Depreciation is calculated to write down the cost or valuation of all fixed assets to their estimated residual values over their expected useful lives as follows:-

Motor Vehicles	25% On Reducing Balance
Fixtures & Fittings	10% On Cost

Depreciation is charged for the whole year of acquisition but none is charged in the year of disposal. No provision is made for the increased replacement cost of fixed assets.

e. Stock and Work in Progress

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

f. Cash Flow Statement

The Company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

g. Pension Contributions

The company operates a defined contribution scheme for one of its directors. Pension contributions are charged to profit and loss account when paid.

2. SHARE CAPITAL

	<u>2001</u> £	<u>2000</u> £
Authorised		
Ordinary Shares of £1 each	5,000	5,000
Allotted		
A Ordinary Shares	1,000	1,000
B Ordinary Shares	2	2
	<u>1,002</u>	<u>1,002</u>

24a CENTRAL AVENUE LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MAY 20013. TANGIBLE ASSETS

<u>COST</u>	Motor Vehicles £	Fixtures and Fittings £	TOTAL £
At 1st June 2000	13,411	72,275	85,686
At 31st May 2001	13,411	72,275	85,686
<u>DEPRECIATION</u>			
At 1st June 2000	10,229	46,081	56,310
Charge for the year	796	3,439	4,235
At 31st May 2001	11,025	49,520	60,545
<u>NET BOOK VALUE</u>			
At 31st May 2001	2,386	22,755	25,141
At 31st May 2000	3,182	26,194	29,376