

Registration Number 02129321

Mount Trading Company Limited

Abbreviated Accounts

for the year ended 31 October 2000



Mount Trading Company Limited

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**Auditors' Report to Mount Trading Company 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 Mount Trading Company Limited for the year ended 31 October 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 October 2000, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Hamiltons of Wolverhampton Ltd.

**Hamiltons of Wolverhampton Limited
Accountants and Business Advisers and
Registered Auditor**

**Wellington House
49 Waterloo Road
Wolverhampton
West Midlands
WV1 4UZ**

17 January 2001.

Mount Trading Company Limited

Abbreviated Balance Sheet as at 31 October 2000

		2000	1999
	Notes	£	£
Fixed Assets			
Tangible assets	2	153,035	150,592
Current Assets			
Stocks		128,900	108,745
Debtors		233,037	217,531
Cash at bank and in hand		397	208
		<u>362,334</u>	<u>326,484</u>
Creditors: amounts falling due within one year		<u>(349,797)</u>	<u>(372,844)</u>
Net Current Assets/(Liabilities)		<u>12,537</u>	<u>(46,360)</u>
Total Assets Less Current Liabilities		165,572	104,232
Creditors: amounts falling due after more than one year		<u>(91,843)</u>	<u>(120,532)</u>
Net Assets/(Liabilities)		<u>73,729</u>	<u>(16,300)</u>
Capital and Reserves			
Called up share capital	3	2	2
Profit and loss account		<u>73,727</u>	<u>(16,302)</u>
Shareholders' Funds		<u>73,729</u>	<u>(16,300)</u>

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

The abbreviated accounts were approved by the Board on and signed on its behalf by

M T Cap
Director



17 January 2001.

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

Mount Trading Company Limited

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

1. Accounting Policies

1.1. Accounting convention

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

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
Fixtures, fittings and equipment	-	10% Reducing balance
Motor vehicles	-	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 so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

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

Mount Trading Company Limited

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

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2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 November 1999	232,561	
Additions	21,343	
At 31 October 2000	<u>253,904</u>	
Depreciation		
Charge for year	18,900	
At 31 October 2000	<u>100,869</u>	
Net book values		
At 31 October 2000	<u>153,035</u>	
At 31 October 1999	<u>150,592</u>	
3. Share capital	2000 £	1999 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	