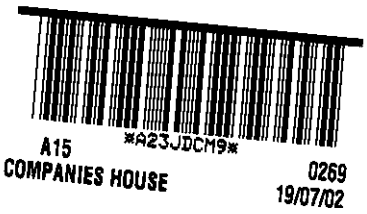
**Mount Trading Company Limited**

**Abbreviated Accounts**

**for the year ended 31 October 2001**

**Registration Number 02129321**




**Hamiltons**
**of Dudley Limited**
**www.hamiltons-group.co.uk**

**Mount Trading Company Limited**
**Financial Statements**
**for the year ended 31 October 2001**

## Contents


| | Page |
|---|---|
| Auditors' Report | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Financial Statements | 3 - 4 |

## 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 2001 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 2001, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Hamiltons of Dudley Ltd

**Hamiltons**
**Accountants and Business Advisers and**
**Registered Auditor**
**St Josephs Court**
**Trindle Road**
**Dudley**
**West Midlands**
**DY2 7AU**
**24 January 2002**

## Mount Trading Company Limited

### Abbreviated Balance Sheet
### as at 31 October 2001

| | Notes | 2001 £ | 2001 £ | 2000 £ | 2000 £ |
|---|---|---|---|---|---|
| **Fixed Assets** | | | | | |
| Tangible assets | 2 | | 142,736 | | 153,035 |
| **Current Assets** | | | | | |
| Stocks | | 144,453 | | 128,900 | |
| Debtors | | 242,030 | | 233,037 | |
| Cash at bank and in hand | | 450 | | 397 | |
| | | 386,933 | | 362,334 | |
| **Creditors: amounts falling due within one year** | | (290,244) | | (349,797) | |
| **Net Current Assets** | | | 96,689 | | 12,537 |
| **Total Assets Less Current Liabilities** | | | 239,425 | | 165,572 |
| **Creditors: amounts falling due after more than one year** | | | (56,061) | | (91,843) |
| **Net Assets** | | | 183,364 | | 73,729 |
| **Capital and Reserves** | | | | | |
| Called up share capital | 3 | | 2 | | 2 |
| Profit and loss account | | | 183,362 | | 73,727 |
| **Shareholders' Funds** | | | 183,364 | | 73,729 |

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

Signed on behalf of the
board of directors

**M T Cap**
**Director**

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

## Notes to the Abbreviated Financial Statements for the year ended 31 October 2001

### 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.

**2. Fixed assets**

| | Tangible fixed assets £ |
|---|---|
| **Cost** | |
| At 1 November 2000 | 253,904 |
| Additions | 5,595 |
| At 31 October 2001 | 259,499 |
| **Depreciation** | |
| Charge for year | 15,894 |
| At 31 October 2001 | 116,763 |
| **Net book values** | |
| At 31 October 2001 | 142,736 |
| At 31 October 2000 | 153,035 |

**3. Share capital**

| | 2001 £ | 2000 £ |
|---|---|---|
| **Authorised** | | |
| 1,000 Ordinary shares of £1 each | 1,000 | 1,000 |
| **Allotted, called up and fully paid** | | |
| 2 Ordinary shares of £1 each | 2 | 2 |