

Company Registration No. 2412313 (England and Wales)

VOLUND (INTERNATIONAL) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 1998



VOLUND (INTERNATIONAL) LIMITED

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VOLUND (INTERNATIONAL) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 1998

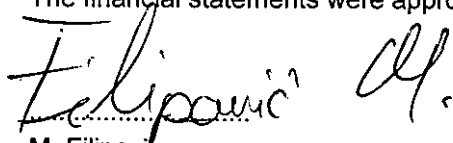
	Notes	1998 £	£	1997 £	£
Fixed assets					
Tangible assets	2		5,050		5,185
Current assets					
Stocks		22,425		16,693	
Debtors		68,602		38,899	
Cash at bank and in hand		13,278		-	
		104,305		55,592	
Creditors: amounts falling due within one year		(102,761)		(55,572)	
Net current assets			1,544		20
Total assets less current liabilities			6,594		5,205
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			5,594		4,205
Shareholders' funds			6,594		5,205

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial 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 this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the board on 27/7/98 and signed on its behalf by


M Filipovic
Director

VOLUND (INTERNATIONAL) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1998

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% Reducing balance
Fixtures, fittings & equipment	15% Reducing balance
Motor vehicles	20% Reducing balance

1.4 Stock

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

1.5 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

VOLUND (INTERNATIONAL) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1998

2 Fixed assets

	Total £
Cost	
At 1 April 1997	12,869
Additions	850
At 31 March 1998	<u>13,719</u>
Depreciation	
At 1 April 1997	7,684
Charge for the year	985
At 31 March 1998	<u>8,669</u>
Net book value	
At 31 March 1998	<u>5,050</u>
At 31 March 1997	<u>5,185</u>

3 Share capital

	1998 £	1997 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>