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SONG & GIDEON T.C.M. LIMITED

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2000

Richard Yong & Co.

**Chartered Accountants
&
Registered Auditors**



SONG & GIDEON T.C.M. LIMITED
ABBREVIATED BALANCE SHEET AS AT 30TH JUNE 2000

		<u>2000</u>	<u>1999</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
FIXED ASSETS			
Tangible assets	2	87,440	89,730
CURRENT ASSETS			
Stocks	1(e)	14,562	13,591
Debtors	3	1,995	7,335
Cash at bank and in hand		8,281	12,877
		<u>24,838</u>	<u>33,803</u>
CREDITORS : amounts falling due within one year	4	45,091	46,177
NET CURRENT ASSETS / (LIABILITIES)		(20,253)	(12,374)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>67,187</u>	<u>77,356</u>
CREDITORS: amounts falling due after more than one year	5	(49,020)	(60,000)
NET ASSETS		<u>£ 18,167</u>	<u>£ 17,356</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Profit and Loss account		18,067	17,256
Shareholders' funds		<u>£ 18,167</u>	<u>£ 17,356</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30th June 2000 and of its results for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

In preparing these abbreviated accounts the directors have taken advantage of the exemptions conferred by Schedule 8 Part III A of the Companies Act 1985, and have done so on the grounds that, in their opinion, the company qualifies as a small company and is entitled to make use of the exemptions.

The abbreviated accounts were approved by the board on 22nd December 2000 and signed on its behalf.


 Dr. Song Xuan Ke
 Director

The notes on pages 2 and 3 form part of these abbreviated accounts.

SONG & GIDEON T.C.M. LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2000

1. ACCOUNTING POLICIES

(a) Basis of preparation of accounts

The accounts are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

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

(b) Turnover

Turnover comprises the total value of goods sold and services supplied by the company, net of Value Added Tax and trade discounts.

(c) 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 or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold buildings and improvements	5% straight line basis
Fixtures, fittings and equipment	20% reducing balance basis
Computer equipment	100% written off during the year

(d) Investment property

The investment property is stated at cost as in the opinion of the directors, the open market value at 30th June 2000 was not significantly different from its cost. No depreciation has been provided on the long leasehold investment property to comply with SSAP 12.

(e) Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less further costs to completion and disposal.

SONG & GIDEON T.C.M. LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2000

2. TANGIBLE FIXED ASSETS

	<u>Long leasehold Investment property</u>	<u>Leasehold buildings & improvements</u>	<u>Fixtures fittings equipment</u>	<u>Computer equipment</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
COST					
At 1st July 1999	62,207	38,742	8,140	-	109,089
Additions	-	-	144	1,158	1,302
At 30th June 2000	62,207	38,742	8,284	1,158	110,391
DEPRECIATION					
At 1st July 1999	-	13,558	5,801	-	19,359
Charge for year	-	1,937	497	1,158	3,592
At 30th June 2000	-	15,495	6,298	1,158	22,951
NET BOOK VALUE					
At 30th June 2000	62,207	23,247	1,986	-	87,440
At 30th June 1999	62,207	25,184	2,339	-	89,730

3. DEBTORS

	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>
Tenant arrears	1,895	1,079
Prepayments	100	4,992
Balance held at Solicitors	-	1,264
	<u>£ 1,995</u>	<u>£ 7,335</u>

4. CREDITORS FALLING DUE WITHIN ONE YEAR

	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>
Tenants rent deposit	3,000	3,000
Solicitors fee	-	450
Director's loan Account	37,807	34,284
Social security and other taxes	1,023	1,081
Corporation tax	450	1,046
Accruals	2,811	6,316
	<u>£ 45,091</u>	<u>£ 46,177</u>

SONG & GIDEON T.C.M. LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2000

4. CREDITORS FALLING DUE AFTER ONE YEAR

	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>
Bank loan	£ 49,020	£ 60,000
	=====	=====

6. CALLED UP SHARE CAPITAL

	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>
Authorised		
Ordinary shares of £1 each	£ 100	£ 100
	=====	=====
Allotted, called up and fully paid		
Ordinary shares of £1 each	£ 100	£ 100
	=====	=====