

TOWNLEY DYESTUFFS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 1999



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COMPANIES HOUSE

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29/03/00

TOWNLEY DYESTUFFS LIMITED

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TOWNLEY DYESTUFFS LIMITED

AUDITORS' REPORT TO TOWNLEY DYESTUFFS 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 the company for the year ended 31 May 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

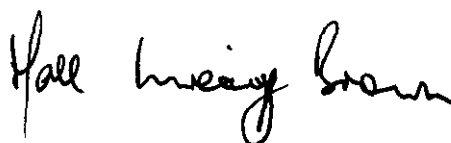
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 to be delivered 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, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Hall Livesey Brown

27.3.2000

Chartered Accountants
Registered Auditor

Chartered Accountants and Registered Auditors
68 High Street
Tarporley
Cheshire CW6 0AT

TOWNLEY DYESTUFFS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 1999

	Notes	1999 £	£	1998 £	£
Fixed assets					
Tangible assets	2		152,235		144,139
Current assets					
Stocks		28,144		27,844	
Debtors		152,198		226,416	
Cash at bank and in hand		89		13,031	
		<u>180,431</u>		<u>267,291</u>	
Creditors: amounts falling due within one year		<u>(301,362)</u>		<u>(362,408)</u>	
Net current liabilities			<u>(120,931)</u>		<u>(95,117)</u>
Total assets less current liabilities			<u>31,304</u>		<u>49,022</u>
Creditors: amounts falling due after more than one year			<u>(13,002)</u>		<u>(15,161)</u>
			<u>18,302</u>		<u>33,861</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			18,202		33,761
Shareholders' funds			<u>18,302</u>		<u>33,861</u>

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 21/3/00.



J R Cockhill

Director

TOWNLEY DYESTUFFS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 1999

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

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 other than freehold land 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:

Land and buildings Freehold	1% Straight line
Plant and machinery	20% Straight line
Fixtures, fittings & equipment	15% Straight line
Motor vehicles	25% Reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 1998	170,906
Additions	26,735
At 31 May 1999	197,641
Depreciation	
At 1 June 1998	26,768
Charge for the year	18,638
At 31 May 1999	45,406
Net book value	
At 31 May 1999	152,235
At 31 May 1998	144,139

TOWNLEY DYESTUFFS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 1999

3	Share capital	1999	1998
		£	£
	Authorised		
	10,000 Ordinary of £ 1 each	10,000	10,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary of £ 1 each	100	100
		<u> </u>	<u> </u>