

TOWNLEY DYESTUFFS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2000



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 2000 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

7 MAY 2001

Hall Livesey Brown

Chartered Accountants
Registered Auditor

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

TOWNLEY DYESTUFFS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	2		133,342		152,235
Current assets					
Stocks		19,742		28,144	
Debtors		96,688		152,198	
Cash at bank and in hand		96		89	
		<u>116,526</u>		<u>180,431</u>	
Creditors: amounts falling due within one year		<u>(208,673)</u>		<u>(301,362)</u>	
Net current liabilities			<u>(92,147)</u>		<u>(120,931)</u>
Total assets less current liabilities			41,195		31,304
Creditors: amounts falling due after more than one year	3		<u>(22,675)</u>		<u>(13,002)</u>
			<u>18,520</u>		<u>18,302</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			18,420		18,202
Shareholders' funds			<u>18,520</u>		<u>18,302</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 ...3 MAY 01.



J R Cockhill
Director

TOWNLEY DYESTUFFS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2000

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 (effective March 2000).

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 1999	197,641
Additions	1,235
Disposals	(1,031)
At 31 May 2000	197,845
Depreciation	
At 1 June 1999	45,406
On disposals	(934)
Charge for the year	20,031
At 31 May 2000	64,503
Net book value	
At 31 May 2000	133,342
At 31 May 1999	152,235

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £64,945 (1999 - £96,539).

TOWNLEY DYESTUFFS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2000

4 Share capital	2000	1999
	£	£
Authorised		
10,000 Ordinary shares of £ 1 each	10,000	10,000
500,000 'A' Deferred ordinary shares of £ 1 each	500,000	-
500,000 'B' Deferred ordinary shares of £ 1 each	500,000	-
	<u>1,010,000</u>	<u>10,000</u>
 Allotted, called up and fully paid		
100 Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>

5 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding		Maximum
	2000	1999	in year
	£	£	£
A J Cockhill	<u>13,236</u>	<u>-</u>	<u>13,236</u>

J R Cockhill has given a personal guarantee in the sum of £50,000 to the company's bankers.