

REGISTERED NUMBER: 2961821 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2000

FOR

QUICKSILVER UK LIMITED



QUICKSILVER UK LIMITED

COMPANY INFORMATION
for the Year Ended 31st August 2000

DIRECTORS:	D P Wallis R M D Howorth
SECRETARY:	D.P Wallis
REGISTERED OFFICE:	Priory House Ellesmere Avenue Marple Stockport Cheshire
REGISTERED NUMBER:	2961821 (England and Wales)
ACCOUNTANTS:	Bridgehouse & Co Chartered Accountants Priory House Ellesmere Avenue Marple Cheshire SK6 7AN

QUICKSILVER UK LIMITED

ABBREVIATED BALANCE SHEET

31st August 2000

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		-		-
Tangible assets	3		23,649		15,245
			<u>23,649</u>		<u>15,245</u>
CURRENT ASSETS:					
Stocks		22,102		23,030	
Debtors		19,141		24,721	
Cash at bank		6		4	
		<u>41,249</u>		<u>47,755</u>	
CREDITORS: Amounts falling due within one year		48,451		44,822	
		<u>48,451</u>		<u>44,822</u>	
NET CURRENT (LIABILITIES)/ASSETS:			(7,202)		2,933
TOTAL ASSETS LESS CURRENT LIABILITIES:			16,447		18,178
CREDITORS: Amounts falling due after more than one year			3,320		6,165
			<u>£13,127</u>		<u>£12,013</u>
CAPITAL AND RESERVES:					
Called up share capital	4		1,000		1,000
Profit and loss account			12,127		11,013
SHAREHOLDERS' FUNDS:			<u>£13,127</u>		<u>£12,013</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31st August 2000.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

QUICKSILVER UK LIMITED
ABBREVIATED BALANCE SHEET
31st August 2000

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

ON BEHALF OF THE BOARD:

A handwritten signature in dark ink, appearing to read 'DP Wallis', is positioned above the printed name of the director.

D P Wallis - DIRECTOR

Approved by the Board on 20th March 2001

The notes form part of these financial statements

QUICKSILVER UK LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31st August 2000

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1994, is being written off evenly over its estimated useful life of two years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Equipment	- 15% on reducing balance and 20% on cost
Motor Vehicles	- 25% on reducing balance
Office Equipment	- 15% on reducing balance and 25% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st September 1999	
and 31st August 2000	500
AMORTISATION:	
At 1st September 1999	
and 31st August 2000	500
NET BOOK VALUE:	
At 31st August 2000	-

QUICKSILVER UK LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31st August 2000

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st September 1999	24,705
Additions	14,024
Disposals	(1,400)
At 31st August 2000	37,329
DEPRECIATION:	
At 1st September 1999	9,459
Charge for year	5,289
Eliminated on disposals	(1,068)
At 31st August 2000	13,680
NET BOOK VALUE:	
At 31st August 2000	23,649
At 31st August 1999	15,245

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2000	1999
			£	£
1,000	Ordinary	£1	1,000	1,000

5. RELATED PARTY DISCLOSURES

The company considers Howorth Wrightson Limited to be related in accordance with Financial Reporting Statement No 8, due to the shareholdings of R M D Howorth.

During the year, sales amounted to £3,897 (1999:£6,609) and purchases amounted to £3,323 (1999:£2,507). All transactions were undertaken on normal commercial terms. At 31st August 2000, the amount due to that company included in Trade Creditors amounted to £ NIL (1999:£1,203) and the amount due from that company included in Trade Debtors amounted to £NIL (1999:£1,480).

QUICKSILVER UK LIMITED

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for the Year Ended 31st August 2000**

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