

REGISTERED NUMBER: 2961821 (England and Wales)

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2001
FOR
QUICKSILVER UK LIMITED**



**JMA
COMPANIES HOUSE**

J8W3X7UP

**0193
29/01/02**

QUICKSILVER UK LIMITED
COMPANY INFORMATION
for the Year Ended 31st August 2001

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 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		-		-
Tangible assets	3		18,446		23,649
			<u>18,446</u>		<u>23,649</u>
CURRENT ASSETS:					
Stocks		30,957		22,102	
Debtors		19,572		19,141	
Cash at bank		19		6	
		<u>50,548</u>		<u>41,249</u>	
CREDITORS: Amounts falling due within one year		<u>57,340</u>		<u>48,451</u>	
NET CURRENT LIABILITIES:			<u>(6,792)</u>		<u>(7,202)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			11,654		16,447
CREDITORS: Amounts falling due after more than one year			474		3,320
			<u>£11,180</u>		<u>£13,127</u>
CAPITAL AND RESERVES:					
Called up share capital	4		1,000		1,000
Profit and loss account			10,180		12,127
SHAREHOLDERS' FUNDS:			<u>£11,180</u>		<u>£13,127</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31st August 2001.

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 2001

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:



D P Wallis - DIRECTOR

Approved by the Board on 11th December 2001

QUICKSILVER UK LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31st August 2001

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.

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 2000	500
Disposals	(500)
	—
At 31st August 2001	-
	—
AMORTISATION:	
At 1st September 2000	500
Eliminated on disposals	(500)
	—
At 31st August 2001	-
	—
NET BOOK VALUE:	
At 31st August 2001	-
	==

QUICKSILVER UK LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31st August 2001**

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st September 2000	37,329
Additions	449
At 31st August 2001	37,778
DEPRECIATION:	
At 1st September 2000	13,682
Charge for year	5,650
At 31st August 2001	19,332
NET BOOK VALUE:	
At 31st August 2001	18,446
At 31st August 2000	23,649

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001 £	2000 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

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 £2,445 (2000:£3,897) and purchases amounted to £5,600 (2000:£3,323). All transactions were undertaken on normal commercial terms. At 31st August 2001, the amount due to that company included in Trade Creditors amounted to £800 (2000:£Nil) and the amount due from that company included in Trade Debtors amounted to £NIL (2000:£Nil).

QUICKSILVER UK LIMITED

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31st August 2001

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4