

MICHAEL RHODES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST DECEMBER 2000



MICHAEL RHODES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2000

CONTENTS

PAGES

Abbreviated balance sheet

1 to 2

Notes to the abbreviated financial statements

3 to 4

MICHAEL RHODES LIMITED**ABBREVIATED BALANCE SHEET****31ST DECEMBER 2000**

	Note	2000	1999
		£	£
FIXED ASSETS	2		
Intangible assets		49,400	-
Tangible assets		<u>10,678</u>	<u>1,995</u>
		60,078	1,995
CURRENT ASSETS			
Corporation tax		2,748	-
Other debtors		9,137	13,356
Cash at bank and in hand		<u>286</u>	<u>14,352</u>
TOTAL CURRENT ASSETS		12,171	27,708
CREDITORS: Amounts falling due within one year		<u>(59,849)</u>	<u>(9,405)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(47,678)</u>	<u>18,303</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		12,400	20,298
CREDITORS: Amounts falling due after more than one year		<u>(4,899)</u>	<u>-</u>
		<u>7,501</u>	<u>20,298</u>

The balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these financial statements.

MICHAEL RHODES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST DECEMBER 2000

	Note	2000 £	1999 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Profit and Loss Account		<u>6,501</u>	<u>19,298</u>
SHAREHOLDERS' FUNDS		<u>7,501</u>	<u>20,298</u>

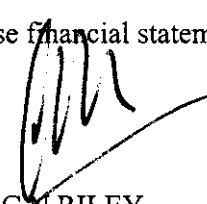
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

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

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 24-04-01.


MR C N RILEY
Director

The notes on pages 3 to 4 form part of these financial statements.

MICHAEL RHODES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2000

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 5% straight line

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% reducing balance
Fixtures & Fittings - 25% reducing balance
Motor Vehicles - 25% reducing balance
Equipment - 12.5% - 25% reducing balance

2. FIXED ASSETS

	Intangible Assets £	Tangible Fixed Assets £	Total £
COST			
At 1st January 2000	-	8,750	8,750
Additions	52,000	19,235	71,235
Disposals	-	(7,008)	(7,008)
At 31st December 2000	52,000	20,977	72,977
DEPRECIATION			
At 1st January 2000	-	6,755	6,755
Charge for year	2,600	5,297	7,897
On disposals	-	(1,753)	(1,753)
At 31st December 2000	2,600	10,299	12,899
NET BOOK VALUE			
At 31st December 2000	49,400	10,678	60,078
At 31st December 1999	-	1,995	1,995

MICHAEL RHODES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2000

3. SHARE CAPITAL

Authorised share capital:

	2000	1999
	£	£
10,000 Ordinary shares of £1.00 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2000	1999
	£	£
Ordinary share capital	<u>1,000</u>	<u>1,000</u>