

Abbreviated Financial Statements
for the Year Ended 30 June 2000
for
POWDER COATERS LIMITED



A42
COMPANIES HOUSE

***A3UC1ZXHM**

0241
19/04/01

POWDER COATERS LIMITED

**Contents of the Abbreviated Financial Statements
for the Year Ended 30 June 2000**

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

POWDER COATERS LIMITED

**Company Information
for the Year Ended 30 June 2000**

DIRECTORS: J Dixon
D Goodyear

SECRETARY: Mrs S D Dixon

REGISTERED OFFICE: Lock Hill Mills
Holmes Road
Sowerby Bridge
Halifax
West Yorkshire
HX6 3LD

REGISTERED NUMBER: 3028021 (England and Wales)

AUDITORS: Riley & Co
Chartered Accountants
and Registered Auditor
52 St Johns Lane
Halifax
HX1 2BW

POWDER COATERS LIMITED

**Report of the Auditors to
Powder Coaters Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 30 June 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to six are properly prepared in accordance with those provisions.

Riley & Co
Chartered Accountants
and Registered Auditor
52 St Johns Lane
Halifax
HX1 2BW

Dated:

Riley & Co
11 April 2001

POWDER COATERS LIMITED

**Abbreviated Balance Sheet
30 June 2000**

		30.6.00		30.6.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		230,207		107,925
Investments	3		200		-
			<u>230,407</u>		<u>107,925</u>
CURRENT ASSETS:					
Stocks		30,843		-	
Debtors		229,830		209,311	
		260,673		209,311	
CREDITORS: Amounts falling due within one year	4	294,441		110,416	
NET CURRENT (LIABILITIES)/ASSETS:			<u>(33,768)</u>		<u>98,895</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			196,639		206,820
CREDITORS: Amounts falling due after more than one year	4		74,701		47,868
			<u>£121,938</u>		<u>£158,952</u>
CAPITAL AND RESERVES:					
Called up share capital	5		1,000		100
Profit and loss account			120,938		158,852
SHAREHOLDERS' FUNDS:			<u>£121,938</u>		<u>£158,952</u>

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:


J Dixon - DIRECTOR

Approved by the Board on 11th April 2001.

The notes form part of these financial statements

POWDER COATERS LIMITED

Notes to the Abbreviated Financial Statements for the Year Ended 30 June 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.

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.

Improvements to property	- 10% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

POWDER COATERS LIMITED

Notes to the Abbreviated Financial Statements for the Year Ended 30 June 2000

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 1999	145,183
Additions	187,333
Disposals	(22,220)
At 30 June 2000	310,296
DEPRECIATION:	
At 1 July 1999	37,259
Charge for year	46,401
Eliminated on disposals	(3,571)
At 30 June 2000	80,089
NET BOOK VALUE:	
At 30 June 2000	230,207
At 30 June 1999	107,925

3. FIXED ASSET INVESTMENTS

	£
COST:	
Additions	200
At 30 June 2000	200
NET BOOK VALUE:	
At 30 June 2000	200

4. CREDITORS

The following secured debts are included within creditors:

	30.6.00	30.6.99
	£	£
Bank overdrafts	50,327	7,797
Bank loans	37,924	-
	88,251	7,797

POWDER COATERS LIMITED

Notes to the Abbreviated Financial Statements for the Year Ended 30 June 2000

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.6.00 £	30.6.99 £
95,000	Ordinary	£1	95,000	1,000
(30.6.99 - 1,000)				
5,000	"A" Ordinary	£1	5,000	-
			<u>100,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.00 £	30.6.99 £
950	Ordinary	£1	950	100
(30.6.99 - 100)				
50	"A" Ordinary	£1	50	-
			<u>1,000</u>	<u>100</u>