

REGISTERED NUMBER: 3028021 (England and Wales)

Abbreviated Financial Statements for the Year Ended 30 June 2001

for

Powder Coaters Ltd



Powder Coaters Ltd

Contents of the Abbreviated Financial Statements
for the Year Ended 30 June 2001

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

Powder Coaters Ltd

Company Information
for the Year Ended 30 June 2001

DIRECTORS:

D Goodyear
J Dixon

SECRETARY:

Mrs S D Dixon

REGISTERED OFFICE:

Lock Hill Mills
Holme Road
Sowerby Bridge
Halifax
West Yorkshire
HX6 3LD

REGISTERED NUMBER:

3028021 (England and Wales)

ACCOUNTANT:

J S & Co
76 Little Bradley
Greetland
Halifax
HX4 8BH

Powder Coaters Ltd

Abbreviated Balance Sheet
30 June 2001

	Notes	30.6.01		30.6.00	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		190,518		230,207
Investments	3		200		200
			<u>190,718</u>		<u>230,407</u>
CURRENT ASSETS:					
Stocks		32,047		30,843	
Debtors		208,944		229,830	
Cash in hand		110		-	
		<u>241,101</u>		<u>260,673</u>	
CREDITORS: Amounts falling due within one year	4	248,386		294,441	
		<u>248,386</u>		<u>294,441</u>	
NET CURRENT LIABILITIES:			(7,285)		(33,768)
TOTAL ASSETS LESS CURRENT LIABILITIES:			183,433		196,639
CREDITORS: Amounts falling due after more than one year	4		58,716		74,701
			<u>58,716</u>		<u>74,701</u>
			<u>£124,717</u>		<u>£121,938</u>
CAPITAL AND RESERVES:					
Called up share capital	5		1,000		1,000
Profit and loss account			123,717		120,938
			<u>123,717</u>		<u>120,938</u>
SHAREHOLDERS' FUNDS:			<u>£124,717</u>		<u>£121,938</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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

Powder Coaters Ltd

Abbreviated Balance Sheet

30 June 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:

A handwritten signature in black ink, appearing to be 'D Goodyear', with a long horizontal stroke extending to the right.

D Goodyear - DIRECTOR

Approved by the Board on 17 April 2002

The notes form part of these financial statements

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

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 Ltd

Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 2001

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 July 2000	310,296
Additions	1,572
At 30 June 2001	311,868
DEPRECIATION:	
At 1 July 2000	80,089
Charge for year	41,261
At 30 June 2001	121,350
NET BOOK VALUE:	
At 30 June 2001	190,518
At 30 June 2000	230,207

3. **FIXED ASSET INVESTMENTS**

	£
COST:	
At 1 July 2000 and 30 June 2001	200
NET BOOK VALUE:	
At 30 June 2001	200
At 30 June 2000	200

4. **CREDITORS**

The following secured debts are included within creditors:

	30.6.01	30.6.00
	£	£
Bank overdrafts	60,263	50,327
Bank loans	15,627	37,924
	75,890	88,251

Powder Coaters Ltd

Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 2001

5. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	30.6.01 £	30.6.00 £
95,000	Ordinary	£1	95,000	95,000
5,000	"A" Ordinary	£1	5,000	5,000
			<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.01 £	30.6.00 £
950	Ordinary	£1	950	950
50	"A" Ordinary	£1	50	50
			<u>1,000</u>	<u>1,000</u>