

Registered number
3083607

NARANG WHOLESALERS LTD

Abbreviated Accounts

31 December 2000



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COMPANIES HOUSE

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29/04/02

NARANG WHOLESALERS LTD
Auditors' Report

Auditors' report to NARANG WHOLESALERS LTD
under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the full accounts of the company for the year ended 31 December 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

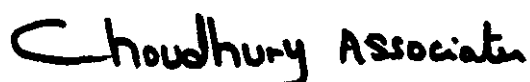
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



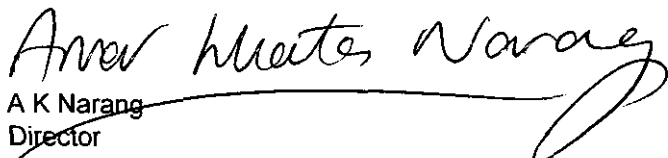
Choudhury Associates
Chartered Accountants and Registered Auditors
5 Hallfield Road
Bradford
BD1 3RP

20 February 2002

NARANG WHOLESALERS LTD
Abbreviated Balance Sheet
as at 31 December 2000

	Notes	2000 £	1999 £
Fixed assets			
Tangible assets	2	70,355	89,338
Investments	3	100,960	-
		<u>171,315</u>	<u>89,338</u>
Current assets			
Stocks		343,249	503,570
Debtors		1,098,658	485,198
Cash at bank and in hand		24,387	12,000
		<u>1,466,294</u>	<u>1,000,768</u>
Creditors: amounts falling due within one year		<u>(1,037,765)</u>	<u>(713,679)</u>
Net current assets		<u>428,529</u>	<u>287,089</u>
Total assets less current liabilities		<u>599,844</u>	<u>376,427</u>
Creditors: amounts falling due after more than one year		<u>(161,313)</u>	<u>(84,446)</u>
Net assets		<u>438,531</u>	<u>291,981</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		438,529	291,979
Shareholders' funds		<u>438,531</u>	<u>291,981</u>

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.


A K Narang
Director
Approved by the board on 20 February 2002

NARANG WHOLESALERS LTD
Notes to the Abbreviated Accounts
for the year ended 31 December 2000

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standard.

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% reducing balance
Motor vehicles	20% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

NARANG WHOLESALERS LTD
Notes to the Abbreviated Accounts
for the year ended 31 December 2000

2 Tangible fixed assets

£

Cost

At 1 January 2000	137,657
Additions	37,740
Disposals	(70,986)

At 31 December 2000	<u>104,411</u>
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Depreciation

At 1 January 2000	48,319
Charge for the year	13,669
On disposals	(27,932)

At 31 December 2000	<u>34,056</u>
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Net book value

At 31 December 2000	<u>70,355</u>
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At 31 December 1999	<u>89,338</u>
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3 Investments

£

Cost

Additions	100,960
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At 31 December 2000	<u>100,960</u>
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4 Share capital

2000

1999

£

£

Authorised:

Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
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2000
No

1999
No

2000
£

1999
£

Allotted, called up and fully paid:

Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
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