

3123708

CAM (Trading) Ltd.

Abbreviated Accounts

Period Ended 31 January 1997



Accountants' Report of CAM (Trading) Ltd.

On 21 August 1997 we reported, as accountants of CAM (Trading) Ltd to the shareholders on the full unaudited accounts prepared under Section 226 of the Companies Act 1985 for the period ended 31 January 1997 and our Accountants' Report was as follows:

"We report on the accounts for the period ended 31 January 1997 set out on pages 4 to 8.

Respective responsibilities of directors and reporting accountant

As described on page 2, the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- a) the accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- b) having regard only to, and on the basis of, the information contained in those accounting records:-
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the period specified in Section 249A(4) of the Act and did not, at any time within that period, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1)(a) to (f)."

Francis Clark
Chartered Accountants
TAVISTOCK

21 August 1997

Francis Clark.
Chartered Accountants

CAM (Trading) Ltd.

Abbreviated Balance Sheet

31 January 1997

	Notes	1997 £
Fixed assets		
Tangible assets	2	3,482
Current assets		
Stocks		3,050
Debtors		2,404
Cash at bank and in hand	3	9,229
		14,683
Creditors - Amounts falling due within one year		11,451
Net current assets		3,232
Total assets less current liabilities		6,714
Creditors - Amounts falling due after more than one year		6,255
		459
Capital and reserves		
Called up share capital	4	400
Reserves		59
		459

For the period in question, the company was entitled to exemption from an audit under Section 249A(1) of the Companies Act 1985. No notice has been deposited under Section 249B(2) of the Act in relation to the accounts for the financial period. 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 accounts which give a true and fair view of the state of affairs of the company, as at the end of the financial period, and of its profit or loss for the financial period in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 of the Companies Act 1985, on the grounds that, in the directors' opinion, the company qualifies as a small company under Sections 246 and 247 of the Companies Act 1985.

Advantage has been taken, in the preparation of the accounts, of special exemptions applicable to small companies on the grounds that, in the directors' opinion, the company qualifies as a small company under Sections 246 and 247 of the Companies Act 1985.

Approved by the Board on 19 August 1997 and signed on its behalf by

D L Silverwood

Margaret Hurdwell

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M. Silverwood
Margaret Hurdwell

CAM (Trading) Ltd.

Notes and Accounting Policies

Period Ended 31 January 1997

1 Accounting Policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The following principal accounting policies have been applied:

(a) **Turnover**

Turnover represents sales at invoice value less trade discounts allowed and excluding value added tax.

(b) **Tangible fixed assets and depreciation**

Tangible assets are depreciated by equal annual instalments over their estimated useful lives, at the following rates:

Fixtures and fittings	20%
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(c) **Stock**

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

(d) **Deferred taxation**

Provision is made for deferred tax, using the liability method, to the extent that it is probable that a liability will crystallise in the foreseeable future.

(e) **Cash flow statement**

A cash flow statement has not been prepared as the company is exempted by Financial Reporting Standard No 1 as a small company entitled to the exemptions available in Sections 246 and 247 of the Companies Act 1985.

2 Fixed Assets - Tangible

1997

£

Cost or Valuation

Additions

4,445

At 31 January 1997

4,445

Depreciation

Charge for period

963

At 31 January 1997

963

Net book amounts

At 31 January 1997

3,482

CAM (Trading) Ltd.

Notes and Accounting Policies

Period Ended 31 January 1997

3 Debtors

There were no amounts falling due after more than one year.

4 Share Capital

The company was incorporated with an allotted share capital of £2, increased to £400 on 28 December 1995. The shares were issued at par to provide working capital.

	Authorised	Allotted and
	£	fully paid
		£
Ordinary shares of £1 each	<u>1,000</u>	<u>400</u>

5 Transactions with directors

The directors of CAM (Trading) Ltd. are also directors of CAM (The Wharf) Limited. The equity held by each director in CAM (Trading) Ltd. is 25%.

During the period CAM (Trading) Ltd. provided goods totalling £6,973 to CAM (The Wharf) Limited.

The following amounts were due to CAM (The Wharf) Limited by the company during the period:

	Maximum	At
	during	31 January
	period	1997
	£	£
Goods provided	5,294	5,294

A management charge of £13,736 was made by CAM (The Wharf) Limited for the period to CAM (Trading) Ltd. for the provision of premises.

The directors' loan account balances at 31 January 1997 (also representing the maximum during the period) were as follows:

	£
E H Rae	1,563.75
A C Smith	1,563.75
D L Silverwood	1,563.75
Mrs M Hurdwell	1,563.75