

Abbreviated Financial Statements
for the Year Ended 30 April 2000
for
Governaccent Limited



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for the Year Ended 30 April 2000

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Governaccent Limited

Company Information
for the Year Ended 30 April 2000

DIRECTOR: N. Phillips

SECRETARY: Miss S Philips

REGISTERED OFFICE: Philips Auto Electrical
Unit 10, Southsea Works
Rodney Road
Portsmouth
Hampshire
PO4 8SY

REGISTERED NUMBER: 3223321 (England and Wales)

ACCOUNTANTS: Barter Durgan
Chartered Accountants
10, Victoria Road South
Southsea
Hants PO5 2DA

Abbreviated Balance Sheet

30 April 2000

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		8,937		22,131
CURRENT ASSETS:					
Stocks		200		200	
Debtors		14,673		24,668	
Cash at bank and in hand		22,451		1,875	
		37,324		26,743	
CREDITORS: Amounts falling due within one year		28,830		43,113	
NET CURRENT ASSETS/(LIABILITIES):			8,494		(16,370)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£17,431		£5,761
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			17,429		5,759
SHAREHOLDERS' FUNDS:			£17,431		£5,761

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30 April 2000.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his 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.

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:



N. Phillips - DIRECTOR

Approved by the Board on 7 June 2000

The notes form part of these financial statements

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. **TANGIBLE FIXED ASSETS**

	Total
	<u>£</u>
COST:	
At 1 May 1999	35,714
Additions	1,831
Disposals	<u>(21,410)</u>
At 30 April 2000	<u>16,135</u>
DEPRECIATION:	
At 1 May 1999	13,585
Charge for year	2,980
Eliminated on disposals	<u>(9,367)</u>
At 30 April 2000	<u>7,198</u>
NET BOOK VALUE:	
At 30 April 2000	<u>8,937</u>
At 30 April 1999	<u>22,131</u>

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

3. **CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	2000 £	1999 £
Number:	Class:			
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:		Nominal value:	2000 £	1999 £
Number:	Class:			
2	Ordinary	£1	<u>2</u>	<u>2</u>