

Company No 03340887

David Oliver Limited
Unaudited Financial Statements
For the year to
31 March 1999



David Oliver Limited

Director's Report

The director presents his report and financial statements for the year to 31 March 1999. This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Principal Activities

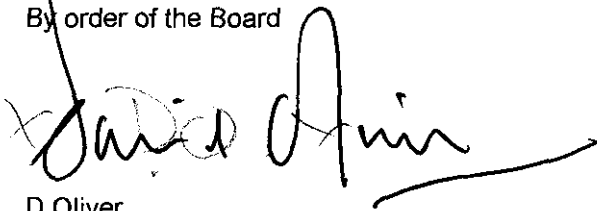
The principal activity of the company is retailing of paint.

Director and Director's Interests

The director who served during the year and his interest in the ordinary shares of £1 each of the company is as follows:

	At 31 March 1999	At 31 March 1998
D Oliver	2	2

By order of the Board



D Oliver

Secretary and Director

Dated 31/01/2000 ✓

David Oliver Limited
Unaudited Profit & Loss Account for the Year to 31 March 1999

	Notes	1999 £	1998 £
Turnover	1	227,402	212,913
Cost of Sales		84,631	116,229
Gross profit		<u>142,771</u>	<u>96,684</u>
Administrative expenses		142,165	179,625
Profit / (Loss) on ordinary activities before taxation	2	<u>606</u>	<u>(82,941)</u>
Tax on profits on ordinary activities	3	0	0
Profit / (Loss) on ordinary activities after taxation		<u>606</u>	<u>(82,941)</u>
Profit for the financial year		606	(82,941)
Retained profit for the financial period	9	<u><u>606</u></u>	<u><u>(82,941)</u></u>

The notes on pages 4 and 5 form part of these unaudited accounts.

David Oliver Limited
Unaudited Balance Sheet at 31 March 1999

	Note	1999 £	1998 £
Fixed assets			
Tangible assets	4	<u>12,969</u>	<u>14,439</u>
Current assets			
Stock		5,750	7,500
Debtors	5	29,722	18,939
		<u>35,472</u>	<u>26,439</u>
Creditors: amounts falling due within one year	6	73,792	70,454
Net current assets		<u>(38,320)</u>	<u>(44,015)</u>
Total assets less current liabilities		<u>(25,351)</u>	<u>(29,576)</u>
Creditors: amounts falling due in more than one year	7	58,794	55,175
Net liabilities		<u>(84,145)</u>	<u>(84,751)</u>
Capital and reserves			
Called up share capital	8	2	2
Reserve		0	(1,812)
Profit and loss account	9	(84,147)	(82,941)
		<u>(84,145)</u>	<u>(84,751)</u>

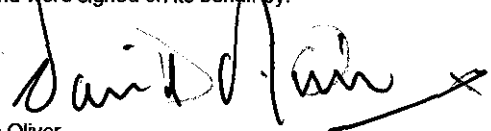
In the directors' opinion the company was entitled under section 249A (1) of the Companies Act 1985 to exemption from the audit of its accounts for the period to 30 September 1999. No notice from members requiring an audit has been deposited under section 249B (2) of the Companies Act 1985 in relation to its accounts for the financial period.

The directors are responsible for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts 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 year in accordance with the requirements of section 226 of that Act and which otherwise comply with its requirements, so far as applicable to the company.

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

These financial statements were approved by the board of directors on
and were signed on its behalf by:

x 31/1/2000

x  x

D Oliver
Director

The notes on pages 4 and 5 form part of these unaudited accounts.

1) **Accounting policies**

Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with; a) the Financial Standard for Smaller Entities and b) the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Depreciation

Depreciation is provided on all tangible assets in use, at rates and bases calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Fixtures and Fitting	25% reducing balance
----------------------	----------------------

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is only made for deferred tax only to the extent that it is probable that an actual liability will crystallise.

Turnover

Turnover represents the amounts derived from the provision of services to customers during the period.

2) Profit on ordinary activities before taxation	1999	1998
Stated after charging:	£	£
Directors' emoluments	<u>7,166</u>	<u>7,805</u>

3) **Taxation**

The charge for taxation is based on the profit for the year

David Oliver Limited
Notes To The Unaudited Financial Statements For Year Ending 31 March 1999

4) Fixed assets	1999	1998
	Total £	Total £
Net book Value 31 March 1998	<u>14,439</u>	<u>2,879</u>
Additions in year	<u>2,853</u>	<u>14,858</u>
Depreciation Charge for the year	<u>4,323</u>	<u>3,298</u>
Net book value 31 March 1999	<u>12,969</u>	<u>14,439</u>
 5) Debtors		
Trade debtors	13,831	3,701
VAT recoverable		4,488
Other debtors and prepayments	15,891	10,750
	<u>29,722</u>	<u>18,939</u>
 6) Creditors falling due within one year		
Trade creditors	43,742	58,145
Taxation	9,397	2,582
Bank overdraft	10,938	9,726
Other creditors and accruals	9,713	
	<u>73,790</u>	<u>70,453</u>
 6) Creditors falling due in more than one year		
Director's loan accounts	<u>58,794</u>	<u>55,175</u>
 7) Share capital		
Authorised - 2000 ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>
Allotted, called up and fully paid 2 ordinary shares of £1 each	<u>2</u>	<u>2</u>
 8) Reserves		
At beginning of year	(84,753)	0
Reserves brought forward	0	(1,812)
Profit for the year	606	(82,941)
At end of year	<u>(84,147)</u>	<u>(84,753)</u>