Company No 03340887

David Oliver Limited

Abbreviated Unaudited Financial Statements

For the Period Ending

31 March 2000

Christopher Lewis
Chartered Accountant
Lymington
Hampshire

David Oliver Limited
Abbreviated Unaudited Balance Sheet at 31 March 2000

		Note	2000 £	1999 £
Fixed assets				
Tangible assets		2	9,972	12,969
Current assets				
Stock			51,369	5,750
Debtors			46,715	29,722
Cash at bank			350	0
			98,434	35,472
Creditors:	amounts falling due within one year	3	69,716	73,792
Net current assets			28,718	(38,320)
Total assets less current liabilities			38,690	(25,351)
Creditors:	amounts falling due in more than one year		92,631	58,794
Net liabilities			(53,941)	(84,145)
Capital and reserves				
Called up share capital		4	2	2
Profit and loss account			(53,943)	(84,147)
			(53,941)	(84,145)

In the director's 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 31 March 2000. 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 director is 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 abbreviated financial statements were approved by the board of directors on 13/11/00 and were signed on its behalf by:

D Oliver
Director

The notes on pages 2 & 3 form part of these abbreviated unaudited financial statements.

1) **Accounting Policies**

Basis of Preparation

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) and the special provisions of Part VII of the Companies Act 1985 relating to smaller entities.

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 sales to customers during the year.

2) **Fixed assets** Plant & equipment

	2000	1999
	Total £	Total £
Net book Value 1 April 1999	12,969	14,439
Additions in year	327	2,853
Depreciation Charge for the year	3,324	4,323
Net book value 31 March 2000	9,972	12,969

3) **Creditors**

Includes an amount of £5,878 which is secured

4) **Share Capital**

	2000	1999
Authorised - ordinary shares of £1 each	2,000	2,000
Allotted, called up and fully paid	2	2

5) Interest of directors in contracts with the company

D. Oliver is a director of the company. He is also sole director and shareholder of Paint Library Limited. At 31 March 2000, Paint Library Limited, a dormant company, owed the company £652 which is considered to be uncollectable and full provision has been made for this sum in these accounts.

D. Oliver is also sole director and shareholder of Paper Library Limited. This company supplied management services to Paper Library Limited and a charge was made amounting to £7,000 plus VAT. At 31 March 2000, Paper Library Limited owed this company £8,138 in the normal course of business. Other transactions were carried out on normal trade terms.