

Abbreviated Financial Statements for the Year Ended 31 July 2000

for

Hobart Acrylics Limited



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for the Year Ended 31 July 2000**

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**Company Information
for the Year Ended 31 July 2000**

DIRECTOR: S F Wright

SECRETARY: N J Wright

REGISTERED OFFICE: 20 Churchill Square
Kings Hill
West Malling
Kent ME19 5YU

REGISTERED NUMBER: 3361321 (England and Wales)

ACCOUNTANTS: Gibsons
Chartered Certified Accountants
Pissarro House
77a Westow Hill
London
SE19 1TZ

Abbreviated Balance Sheet
31 July 2000

		31.7.00		31.7.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		-		46,927
CURRENT ASSETS:					
Stocks		-		9,628	
Debtors		2,325		4,050	
Cash at bank and in hand		650		201	
		2,975		13,879	
CREDITORS: Amounts falling due within one year	3	50,342		101,668	
NET CURRENT LIABILITIES:			(47,367)		(87,789)
TOTAL ASSETS LESS CURRENT LIABILITIES:			(47,367)		(40,862)
CREDITORS: Amounts falling due after more than one year	3		-		4,550
			£(47,367)		£(45,412)
CAPITAL AND RESERVES:					
Called up share capital	4		15,000		15,000
Profit and loss account			(62,367)		(60,412)
SHAREHOLDERS' FUNDS:			£(47,367)		£(45,412)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2000.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

The notes form part of these financial statements

**Abbreviated Balance Sheet
31 July 2000**

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:

A handwritten signature in black ink, appearing to be 'S F Wright', with a large, sweeping loop at the end.

S F Wright - DIRECTOR

Approved by the Board on 18 January 2001

The notes form part of these financial statements

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 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 manufacture of acrylics, 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.

Improvements to property	- not provided
Plant and equipment	- not provided
Fixtures and fittings	- not provided

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 1999	63,029
Disposals	(63,029)
At 31 July 2000	-
DEPRECIATION:	
At 1 August 1999	16,103
Eliminated on disposals	(16,103)
At 31 July 2000	-
NET BOOK VALUE:	
At 31 July 2000	-
At 31 July 1999	46,927

3. CREDITORS

The following secured debts are included within creditors:

	31.7.00	31.7.99
	£	£
Bank loans	-	6,650

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 2000**

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.7.00	31.7.99
		value:	£	£
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.7.00	31.7.99
		value:	£	£
15,000	Ordinary	£1	<u>15,000</u>	<u>15,000</u>

5. RELATED PARTY DISCLOSURES

All of the company's sales were to an associate company, Hobarts Limited.

Hobart Acrylics Limited also sold all its fixed assets and stock during the period to Hobarts Limited.