

STARGOLD MANAGEMENT LTD

Company No: 03435239

ABBREVIATED

ACCOUNTS

- for the year ended -

31ST OCTOBER 2000



**STARGOLD MANAGEMENT LTD**

**DIRECTORS**

A Miah  
M N Begum

**SECRETARY**

A Miah

**BUSINESS ADDRESS**

6 Ock Street  
Abingdon  
Oxon  
OX14 3HN

**REGISTERED OFFICE**

6 Ock Street  
Abingdon  
Oxon  
OX14 3HN

**PRINCIPAL BANKERS**

Midland Bank plc  
Abingdon  
6 High Street  
Abingdon  
Oxon OX14 5AZ

**STARGOLD MANAGEMENT LTD**

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**FOR THE YEAR ENDED 31ST OCTOBER 2000**

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**STARGOLD MANAGEMENT LTD**

**ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE  
DIRECTORS OF STARGOLD MANAGEMENT LTD**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 October 2000, set out on pages 2 to 6, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



TREVOR JONES & CO  
Chartered Accountants

Hayward House  
535 Coventry Road  
Birmingham B10 0LL

Date: 30/8/00

**STARGOLD MANAGEMENT LTD****ABBREVIATED BALANCE SHEET AT 31ST OCTOBER 2000**

|                                                       | Notes | 2000<br>£       | 1999<br>£       |
|-------------------------------------------------------|-------|-----------------|-----------------|
| <b>FIXED ASSETS</b>                                   |       |                 |                 |
| Intangible assets                                     | 2     | 3,500           | 4,000           |
| Tangible assets                                       | 3     | 47,766          | 58,916          |
|                                                       |       | <u>51,266</u>   | <u>62,916</u>   |
| <b>CURRENT ASSETS</b>                                 |       |                 |                 |
| Stocks                                                |       | 9,125           | 8,296           |
| Debtors                                               |       | 47,474          | 2,518           |
| Cash at bank and in hand                              |       | 1,717           | 331             |
|                                                       |       | <u>58,316</u>   | <u>11,145</u>   |
| <b>CREDITORS:</b> Amounts falling due within one year |       | <u>(85,385)</u> | <u>(56,072)</u> |
| <b>NET CURRENT LIABILITIES</b>                        |       | <u>(27,069)</u> | <u>(44,927)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |       | <u>24,197</u>   | <u>17,989</u>   |
| <b>CAPITAL AND RESERVES</b>                           |       |                 |                 |
| Called up share capital                               | 5     | 5,002           | 5,002           |
| Profit and loss account                               |       | 19,195          | 12,987          |
| <b>SHAREHOLDERS FUNDS</b>                             |       | <u>24,197</u>   | <u>17,989</u>   |

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these accounts audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:-

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 October 2000 and of its profit for the year then ended 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 is applicable to the company.

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

The abbreviated accounts were approved  
by the board on 29/10/01  
and signed on its behalf by

.....*M. Beggs*.....

.....*M. Beggs*.....

)  
) Directors  
)

## **STARGOLD MANAGEMENT LTD**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER 2000**

#### **1. ACCOUNTING POLICIES**

##### **1.1 BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities.

##### **1.2 TURNOVER**

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

##### **1.3 GOODWILL**

The company's policy is to write off goodwill evenly over its estimated life of 10 years.

##### **1.4 DEPRECIATION**

Depreciation is provided using the rates to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

|                       |                                |
|-----------------------|--------------------------------|
| Leasehold properties  | Straight line over seven years |
| Fixtures and fittings | 25% on cost                    |
| Motor vehicles        | 25% on cost                    |

##### **1.5 STOCKS**

Stocks are valued at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

##### **1.6 LEASING AND HIRE PURCHASE**

Assets acquired under finance leases or hire purchase contracts are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Finance charges and interest are taken to the profit and loss account in constant proportion to the remaining balance of capital repayments or net obligations outstanding.

Rentals payable under operating leases are taken to the profit and loss account on a straight line basis over the lease term.

##### **1.7 PENSIONS**

Pension contributions are charged to the profit and loss account as incurred. These contributions are invested separately from the company's assets.

**STARGOLD MANAGEMENT LTD**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER 2000**

**2. INTANGIBLE ASSETS**

|                          | <b>Goodwill</b> |
|--------------------------|-----------------|
|                          | <b>£</b>        |
| <u>Cost</u>              |                 |
| At 1 November 1999 and   |                 |
| At 31 October 2000       | 5,000           |
|                          | -----           |
| <u>Amortisation</u>      |                 |
| At 1 November 1999       | 1,000           |
| Charge for year          | 500             |
|                          | -----           |
| At 31 October 2000       | 1,500           |
|                          | -----           |
| <u>Net book value at</u> |                 |
| <u>31 October 2000</u>   | 3,500           |
|                          | =====           |
| <u>Net book value at</u> |                 |
| <u>31 October 1999</u>   | 4,000           |
|                          | =====           |

**STARGOLD MANAGEMENT LTD****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER 2000****3. TANGIBLE ASSETS**

|                                          | Land and<br>buildings<br>£ | Plant and<br>machinery<br>etc.<br>£ | Total<br>£    |
|------------------------------------------|----------------------------|-------------------------------------|---------------|
| <u>Cost</u>                              |                            |                                     |               |
| At 1 November 1999                       | 47,603                     | 46,211                              | 93,814        |
| Additions                                | -                          | 9,800                               | 9,800         |
| Disposals                                | -                          | (9,583)                             | (9,583)       |
| At 31 October 2000                       | 47,603                     | 46,428                              | 94,031        |
| <u>Depreciation</u>                      |                            |                                     |               |
| At 1 November 1999                       | 13,601                     | 21,297                              | 34,898        |
| Charge for year                          | 6,800                      | 9,359                               | 16,159        |
| On disposals                             | -                          | (4,792)                             | (4,792)       |
| At 31 October 2000                       | 20,401                     | 25,864                              | 46,265        |
| <u>Net book value at 31 October 2000</u> | <u>27,202</u>              | <u>20,564</u>                       | <u>47,766</u> |
| <u>Net book value at 31 October 1999</u> | <u>34,002</u>              | <u>24,914</u>                       | <u>58,916</u> |

Included above are assets held under finance leases or hire purchase contracts as follows:

|                                   | 2000<br>£ | 1999<br>£ |
|-----------------------------------|-----------|-----------|
| Net book value:                   |           |           |
| Other assets                      | -         | 4,792     |
| Depreciation charge for the year: |           |           |
| Other assets                      | -         | 2,396     |

Net obligations under finance leases and hire purchase contracts are secured on the assets acquired.

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                   | 2000<br>£ | 1999<br>£ |
|-------------------|-----------|-----------|
| Secured creditors | -         | 10,879    |

**STARGOLD MANAGEMENT LTD**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER 2000**

**5. SHARE CAPITAL**

|                                           | 2000<br>£         | 1999<br>£         |
|-------------------------------------------|-------------------|-------------------|
| <u>Authorised</u>                         |                   |                   |
| 10,000 Ordinary shares of £1 each         | 10,000            | 10,000            |
|                                           | <u>          </u> | <u>          </u> |
| <u>Allotted, called up and fully paid</u> |                   |                   |
| 5,002 Ordinary shares of £1 each          | 5,002             | 5,002             |
|                                           | <u>          </u> | <u>          </u> |

**6. TRANSACTIONS WITH DIRECTORS**

|                                  | 2000<br>£         | 1999<br>£         |
|----------------------------------|-------------------|-------------------|
| <b>Amounts owed to directors</b> |                   |                   |
| Director's current account       | 767               | 362               |
|                                  | <u>          </u> | <u>          </u> |

Mr A Miah received a rent from the company of £16,000.

Included in other debtors is an amount of £43,325 due from Cafe Tumeric Limited, a company in which Mr A Miah had an interest. This amount was repaid after the year end.