

Registration Number 3495113

INTERFACE UNION TRADE LIMITED

Abbreviated Accounts

for the year ended 31st December 2000



INTERFACE UNION TRADE LIMITED

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INTERFACE UNION TRADE LIMITED

Abbreviated Balance Sheet as at 31st December 2000

	Notes	2000 £	1999 £
Fixed Assets			
Tangible assets	2	12,059	7,899
Current Assets			
Stocks		3,951	27,951
Debtors		69,945	21,225
Cash at bank and in hand		3,903	1,568
		<u>77,799</u>	<u>50,744</u>
Creditors: amounts falling due within one year		<u>(87,113)</u>	<u>(56,792)</u>
Net Current Liabilities		(9,314)	(6,048)
Total Assets Less Current Liabilities		<u>2,745</u>	<u>1,851</u>
Capital and Reserves			
Called up share capital	3	100	100
Profit and loss account		2,645	1,751
Shareholders' Funds		<u>2,745</u>	<u>1,851</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

INTERFACE UNION TRADE LIMITED

Abbreviated Balance Sheet (continued)

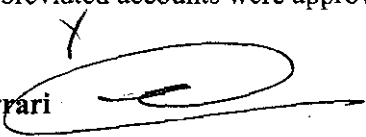
**Directors' statements required by Section 249B(4)
for the year ended 31st December 2000**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st December 2000 and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated accounts were approved by the Board on 22nd January 2002 and signed on its behalf by


C. Ferrari
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

INTERFACE UNION TRADE LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31st December 2000

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	33.3% on a straight line basis
Fixtures, fittings and equipment	-	33.3% on a straight line basis
Motor vehicles	-	25% Straight Line

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

1.6. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

INTERFACE UNION TRADE LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31st December 2000

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2. Fixed assets		Tangible fixed assets £
Cost		
At 1st January 2000		13,395
Additions		11,466
At 31st December 2000		<u>24,861</u>
Depreciation		
Charge for year		7,306
At 31st December 2000		<u>12,802</u>
Net book values		
At 31st December 2000		12,059
At 31st December 1999		<u><u>7,899</u></u>
3. Share capital	2000	1999
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
4. Related party transactions		

As at 31st December 2000, the company's directors were owed £2,312 (1999: £2,000) by the company in respect of funds advanced to the company by them. The loan is interest-free and no formal repayment terms have been negotiated. The amount is included in Creditors due within one year (note 8).

The company was under the control of C. Ferrari.