

Registrar

REGISTERED NUMBER: 4132021

Abbreviated Financial Statements

for the Period 28 December 2000 to 31 May 2002

for

Headset Sales Limited



Headset Sales Limited

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for the Period 28 December 2000 to 31 May 2002

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Headset Sales Limited

Company Information

for the Period 28 December 2000 to 31 May 2002

DIRECTOR: C D Phillips

SECRETARY: Brian Knight

REGISTERED OFFICE: P O Box 42
Birkenhead
Merseyside
CH41 8FP

REGISTERED NUMBER: 4132021

ACCOUNTANTS: McEwan Wallace
Chartered Accountants
68 Argyle Street
Birkenhead
CH41 6AF

Headset Sales Limited

Abbreviated Balance Sheet

31 May 2002

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		3,562
CURRENT ASSETS:			
Stocks		12,207	
Debtors		34,641	
Cash at bank		19,940	
		<u>66,788</u>	
CREDITORS: Amounts falling due within one year		<u>38,364</u>	
NET CURRENT ASSETS:			<u>28,424</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£31,986</u>
CAPITAL AND RESERVES:			
Called up share capital	3		1
Profit and loss account			<u>31,985</u>
SHAREHOLDERS' FUNDS:			<u>£31,986</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 May 2002.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 2002 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.

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:



C D Phillips - DIRECTOR

Approved by the Board on 9 September 2002

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Period 28 December 2000 to 31 May 2002

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 sales of goods, 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.

Plant and machinery etc - 25% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
Additions	4,750
At 31 May 2002	4,750
DEPRECIATION:	
Charge for period	1,188
At 31 May 2002	1,188
NET BOOK VALUE:	
At 31 May 2002	3,562

Headset Sales Limited

Notes to the Abbreviated Financial Statements
for the Period 28 December 2000 to 31 May 2002

3. **CALLED UP SHARE CAPITAL**

Authorised:

Number: Class:

2,000 Ordinary

Nominal

value:

£1

£

2,000

Allotted, issued and fully paid:

Number: Class:

1 Ordinary

Nominal

value:

£1

£

1