

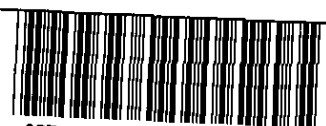
REGISTERED NUMBER: SC 32175 (Scotland)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2000

FOR

Engbret Ltd

*FAM*



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COMPANIES HOUSE

SMC49205

1704  
02/07/01

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for the Year Ended 31 August 2000**

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**COMPANY INFORMATION**  
**for the Year Ended 31 August 2000**

**DIRECTORS:** C A Engebretsen  
Mrs M D N Engebretsen

**SECRETARY:** M D N Engebretsen

**REGISTERED OFFICE:** Sandwich Road  
Stornoway  
ISLE OF LEWIS  
HS1 2SL

**REGISTERED NUMBER:** SC 32175 (Scotland)

**AUDITORS:** P F Michael LLP  
Chartered Certified Accountants  
and Registered Auditors  
69-71 East Street  
Tollesbury  
Maldon  
Essex CM9 8QE

# Engbret Ltd

## ABBREVIATED BALANCE SHEET 31 August 2000

|                                                                |       | 2000           |                 | 1999           |                 |
|----------------------------------------------------------------|-------|----------------|-----------------|----------------|-----------------|
|                                                                | Notes | £              | £               | £              | £               |
| <b>FIXED ASSETS:</b>                                           |       |                |                 |                |                 |
| Tangible assets                                                | 2     |                | 722,413         |                | 721,676         |
| Investments                                                    | 3     |                | 6,875           |                | 6,875           |
|                                                                |       |                | <u>729,288</u>  |                | <u>728,551</u>  |
| <b>CURRENT ASSETS:</b>                                         |       |                |                 |                |                 |
| Stocks                                                         |       | 84,132         |                 | 72,739         |                 |
| Debtors                                                        |       | 251,126        |                 | 259,266        |                 |
| Cash at bank and in hand                                       |       | 42,750         |                 | 3,413          |                 |
|                                                                |       | <u>378,008</u> |                 | <u>335,418</u> |                 |
| <b>CREDITORS: Amounts falling due within one year</b>          | 4     | <u>294,317</u> |                 | <u>270,309</u> |                 |
| <b>NET CURRENT ASSETS:</b>                                     |       |                | <u>83,691</u>   |                | <u>65,109</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>                  |       |                | <u>812,979</u>  |                | <u>793,660</u>  |
| <b>CREDITORS: Amounts falling due after more than one year</b> | 4     |                | (371,213)       |                | (324,528)       |
| <b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>                 |       |                | (760)           |                | (760)           |
|                                                                |       |                | <u>£441,006</u> |                | <u>£468,372</u> |
| <b>CAPITAL AND RESERVES:</b>                                   |       |                |                 |                |                 |
| Called up share capital                                        | 5     |                | 10,000          |                | 10,000          |
| Revaluation reserve                                            |       |                | 287,624         |                | 287,624         |
| Profit and loss account                                        |       |                | 143,382         |                | 170,748         |
| <b>SHAREHOLDERS' FUNDS:</b>                                    |       |                | <u>£441,006</u> |                | <u>£468,372</u> |

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 A Engbretsen - DIRECTOR

Approved by the Board on 14 March 2001

The notes form part of these financial statements

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31 August 2000

### 1. ACCOUNTING POLICIES

#### **Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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.

|                         |                                                          |
|-------------------------|----------------------------------------------------------|
| Land and buildings      | - 1% on cost                                             |
| Plant and machinery etc | - 15% on reducing balance and<br>20% on reducing balance |

#### **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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

#### **Pensions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

#### **Deferred Government Grant**

The grant is not recoverable and has been written back to income over five years. The final write back was in the year ended 31 August 1999.

#### **Consolidated Accounts**

Alexanders Lewis's Motors Garage Limited is a 60% subsidiary of Engebret Limited. The nature of trade is so different that consolidated accounts are not considered appropriate.

# Engbret Ltd

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31 August 2000

### 2. TANGIBLE FIXED ASSETS

|                           | Total   |
|---------------------------|---------|
|                           | £       |
| <b>COST OR VALUATION:</b> |         |
| At 1 September 1999       | 874,614 |
| Additions                 | 18,967  |
|                           | <hr/>   |
| At 31 August 2000         | 893,581 |
|                           | <hr/>   |
| <b>DEPRECIATION:</b>      |         |
| At 1 September 1999       | 152,939 |
| Charge for year           | 18,229  |
|                           | <hr/>   |
| At 31 August 2000         | 171,168 |
|                           | <hr/>   |
| <b>NET BOOK VALUE:</b>    |         |
| At 31 August 2000         | 722,413 |
|                           | <hr/>   |
| At 31 August 1999         | 721,676 |
|                           | <hr/>   |

### 3. FIXED ASSET INVESTMENTS

|                                           | £     |
|-------------------------------------------|-------|
| <b>COST:</b>                              |       |
| At 1 September 1999<br>and 31 August 2000 | 6,875 |
|                                           | <hr/> |
| <b>NET BOOK VALUE:</b>                    |       |
| At 31 August 2000                         | 6,875 |
|                                           | <hr/> |
| At 31 August 1999                         | 6,875 |
|                                           | <hr/> |

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

#### Alexander's Lewis Motors Garage Limited

Country of incorporation: Scotland

Nature of business: Haulage

|                  | %       |
|------------------|---------|
| Class of shares: | holding |
| Ordinary         | 60.00   |

|                                | 2000   | 1999   |
|--------------------------------|--------|--------|
|                                | £      | £      |
| Aggregate capital and reserves | 73,801 | 63,895 |
| Profit for the year            | 9,906  | 857    |
|                                | <hr/>  | <hr/>  |

# Engebret Ltd

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31 August 2000

### 4. CREDITORS

The following secured debts are included within creditors:

|                 | 2000           | 1999           |
|-----------------|----------------|----------------|
|                 | £              | £              |
| Bank overdrafts | 167,869        | 176,156        |
| Bank loans      | 284,511        | 299,616        |
|                 | <u>452,380</u> | <u>475,772</u> |

### 5. CALLED UP SHARE CAPITAL

Authorised:

| Number: | Class:   | Nominal<br>value: | 2000          | 1999          |
|---------|----------|-------------------|---------------|---------------|
|         |          |                   | £             | £             |
| 50,000  | Ordinary | £1                | <u>50,000</u> | <u>50,000</u> |

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 2000          | 1999          |
|---------|----------|-------------------|---------------|---------------|
|         |          |                   | £             | £             |
| 10,000  | Ordinary | £1                | <u>10,000</u> | <u>10,000</u> |

**REPORT OF THE AUDITORS TO  
ENGBRET LTD  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 31 August 2000 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to six are properly prepared in accordance with those provisions.

P F Michael LLP  
Chartered Certified Accountants  
and Registered Auditors  
69-71 East Street  
Tollesbury  
Maldon  
Essex CM9 8QE



Dated: 14 March 2001