

SUPERFINE HOUSEHOLD PRODUCTS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2000



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SUPERFINE HOUSEHOLD PRODUCTS LTD

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SUPERFINE HOUSEHOLD PRODUCTS LTD

AUDITORS' REPORT TO SUPERFINE HOUSEHOLD PRODUCTS LTD UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.


Walter J. Edwards & Co.

Chartered Accountants
Registered Auditor

13 June 2001

20 Birmingham Road
Walsall
WS1 2LT

SUPERFINE HOUSEHOLD PRODUCTS LTD

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Intangible assets	2		34		34
Tangible assets	2		500,101		489,494
			<u>500,135</u>		<u>489,528</u>
Current assets					
Stocks		180,323		180,389	
Debtors		157,134		163,382	
Cash at bank and in hand		897,596		924,836	
		<u>1,235,053</u>		<u>1,268,607</u>	
Creditors: amounts falling due within one year		<u>(151,603)</u>		<u>(188,816)</u>	
Net current assets			<u>1,083,450</u>		<u>1,079,791</u>
Total assets less current liabilities			<u>1,583,585</u>		<u>1,569,319</u>
Provisions for liabilities and charges			<u>(38,367)</u>		<u>(39,093)</u>
			<u>1,545,218</u>		<u>1,530,226</u>
Capital and reserves					
Called up share capital	3		10,000		10,000
Profit and loss account			1,535,218		1,520,226
Shareholders' funds			<u>1,545,218</u>		<u>1,530,226</u>

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

The financial statements were approved by the board on 13 June 2001


G J B Archer
Director

SUPERFINE HOUSEHOLD PRODUCTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	No depreciation is provided on freehold buildings, as in the opinion of the director's they have a market value in excess of cost.
Plant and machinery	15% on a reducing balance
Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% on a reducing balance

1.5 Stock

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

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

SUPERFINE HOUSEHOLD PRODUCTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2000

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2000	34	1,054,998	1,055,032
Additions	-	84,408	84,408
Disposals	-	(47,773)	(47,773)
At 31 December 2000	34	1,091,633	1,091,667
Depreciation			
At 1 January 2000	-	565,504	565,504
On disposals	-	(31,830)	(31,830)
Charge for the year	-	57,858	57,858
At 31 December 2000	-	591,532	591,532
Net book value			
At 31 December 2000	34	500,101	500,135
At 31 December 1999	34	489,494	489,528

3 Share capital

	2000 £	1999 £
Authorised		
10,000 ordinary shares of £ 1 each	10,000	10,000
Allotted, called up and fully paid		
10,000 ordinary shares of £ 1 each	10,000	10,000