

COMPANY REGISTRATION NUMBER 62736

THE VAN CENTRE (LARBERT) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31 JULY 2000

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THE VAN CENTRE (LARBERT) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2000

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THE VAN CENTRE (LARBERT) LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2000

	Note	2000		1999	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			15,663		16,113
CURRENT ASSETS					
Stocks		56,192		30,994	
Debtors		1,000		992	
Cash at bank and in hand		10,572		39,321	
		<u>67,764</u>		<u>71,307</u>	
CREDITORS: Amounts falling due within one year		<u>(23,964)</u>		<u>(22,519)</u>	
NET CURRENT ASSETS			43,800		48,788
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>59,463</u>		<u>64,901</u>
PROVISIONS FOR LIABILITIES AND CHARGES			<u>(235)</u>		<u>(235)</u>
			<u>59,228</u>		<u>64,666</u>

The balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

THE VAN CENTRE (LARBERT) LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

31 JULY 2000

	Note	2000 £	1999 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		59,128	64,566
SHAREHOLDERS' FUNDS		<u>59,228</u>	<u>64,666</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved and signed by the director on 6 November 2000

H O DYER
Director



THE VAN CENTRE (LARBERT) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2000

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	10% per annum reducing balance
Plant & Machinery	15% per annum reducing balance
Fixture & Fittings	15% per annum reducing balance
Motor Vehicles	25% per annum reducing balance

Stocks

Stocks are 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, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

THE VAN CENTRE (LARBERT) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2000

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1 August 1999	25,249
Additions	<u>203</u>
At 31 July 2000	<u><u>25,452</u></u>
DEPRECIATION	
At 1 August 1999	9,136
Charge for year	<u>653</u>
At 31 July 2000	<u><u>9,789</u></u>
NET BOOK VALUE	
At 31 July 2000	<u><u>15,663</u></u>
At 31 July 1999	<u><u>16,113</u></u>

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr H O Dyer throughout the current and previous year. Mr H O Dyer is the managing director and majority shareholder.

Transactions with related parties undertaken during the year such as are required to be disclosed under Financial Reporting Standard 8 are as follows:

- a. During the year the company sold a van to Eric Dyer (Engineering) Limited for £3,800 net of VAT. Mr H O Dyer's brother is a director and majority shareholder of Eric Dyer (Engineering) Limited. The transaction was on normal commercial terms and the balance was paid in full prior to the year end.
- b. The director, Mr H O Dyer, has provided a loan to the company. At the year end the balance due to the director was £18,335 (1999: £9908).

4. SHARE CAPITAL**Authorised share capital:**

	2000	1999
	£	£
100 Ordinary shares of £1 each	<u><u>100</u></u>	<u><u>100</u></u>

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4. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2000	1999
	£	£
Ordinary share capital	100	100
	<u>100</u>	<u>100</u>