

COMPANY REGISTRATION NUMBER 62736

THE VAN CENTRE (LARBERT) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31 JULY 2001

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THE VAN CENTRE (LARBERT) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2001

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THE VAN CENTRE (LARBERT) LIMITED
ABBREVIATED BALANCE SHEET
31 JULY 2001

	Note	2001 £	£	2000 £	£
FIXED ASSETS	2				
Tangible assets			15,236		15,663
CURRENT ASSETS					
Stocks		82,710		56,192	
Debtors		7,494		1,000	
Cash at bank and in hand		<u>10,099</u>		<u>10,572</u>	
		100,303		67,764	
CREDITORS: Amounts falling					
Due within one year		<u>(41,326)</u>		<u>(23,964)</u>	
NET CURRENT ASSETS			58,977		43,800
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>74,213</u>		<u>59,463</u>
PROVISIONS FOR LIABILITIES AND CHARGES			<u>(225)</u>		<u>(235)</u>
			<u>73,988</u>		<u>59,228</u>

The balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these financial statements.

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

31 JULY 2001

	Note	2001 £	2000 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and Loss Account		73,888	59,128
SHAREHOLDERS' FUNDS		<u>73,988</u>	<u>59,228</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 financial statements 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 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 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 financial statements 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 19 December 2001

H O DYER
 Director



THE VAN CENTRE (LARBERT) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2001

1. ACCOUNTING POLICIES

Basis of accounting

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

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

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.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1 August 2000	25,452
Additions	200
Disposals	(85)
At 31 July 2001	<u>25,567</u>
DEPRECIATION	
At 1 August 2000	9,789
Charge for year	598
On disposals	(56)
At 31 July 2001	<u>10,331</u>
NET BOOK VALUE	
At 31 July 2001	<u>15,236</u>
At 31 July 2000	<u>15,663</u>

THE VAN CENTRE (LARBERT) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2001

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 only 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. The director, Mr H O Dyer, has provided a loan to the company. At the year end the balance due to the director was £23,589 (2000: £18,335).

4. SHARE CAPITAL

Authorised share capital:

	2001	2000
	£	£
100 Ordinary shares of £1.00 each	100	100
	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2001	2000
	£	£
Ordinary share capital	100	100
	<u>100</u>	<u>100</u>

THE VAN CENTRE (LARBERT) LIMITED

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts, set on on pages 1 to 4 have been prepared.

**ACCOUNTANTS' REPORT TO THE DIRECTOR
YEAR ENDED 31 JULY 2001**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 July 2001, set out on pages 1 to 4. You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

84 Hamilton Road
Motherwell
ML1 3BY

19 December 2001



ALEXANDER MARSHALL
Chartered Accountants