

FABLEVISION LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2000



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COMPANIES HOUSE 30/01/01

FABLEVISION LIMITED

ACCOUNTANTS' REPORT TO THE REGISTRAR OF COMPANIES

The following reproduces the text of the report prepared for the purposes of section 249A(2) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

"We report on the accounts for the year ended 31 March 1999, set out on pages 5 to 11.

Respective responsibilities of council members and reporting accountants

As described on page 3 the council members are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

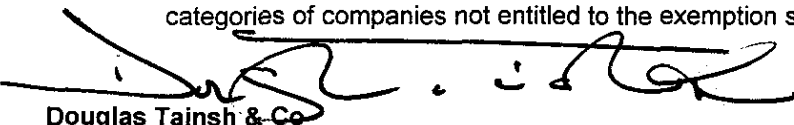
Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1)."


Douglas Tainsh & Co

30/01/01

Chartered Accountants &
Reporting Accountants

14 Westwood Avenue
Glasgow
G46 7PD

FABLEVISION LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	2		4,159		3,954
Current assets					
Stocks		500		1,429	
Debtors		984		3,210	
Cash at bank and in hand		20,196		33,884	
		<u>21,680</u>		<u>38,523</u>	
Creditors: amounts falling due within one year		<u>(28,932)</u>		<u>(28,873)</u>	
Net current (liabilities)/assets			<u>(7,252)</u>		<u>9,650</u>
Total assets less current liabilities			<u>(3,093)</u>		<u>13,604</u>
Capital and reserves					
Profit and loss account			<u>(3,093)</u>		<u>13,604</u>
Shareholders' funds			<u>(3,093)</u>		<u>13,604</u>

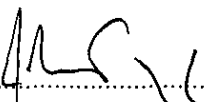
In preparing these abbreviated accounts:

- (a) The council members are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(2) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The council members acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, so far as applicable to the company.

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 abbreviated accounts were approved by the board on 29 January 2001


Irene Graham
Director


John Taylor
Director

FABLEVISION LIMITED

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

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The accounts have been prepared in compliance with Statement of Recommended Practice on Charity Accounts.

1.2 Turnover

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

1.3 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:

Capital grants	
Plant and equipment	25% Reducing balance
Office equipment	25% Reducing balance
Motor vehicles	25% Straight line

1.4 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

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

1.6 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

1.7 Expenditure on management and administration of the charity

Administration expenditure includes all expenditure not directly related to the charitable activity or fundraising ventures. This includes costs of renting and running office premises, staff salaries for administrative staff and accountancy fees.

FABLEVISION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (cont'd...) FOR THE YEAR ENDED 31 MARCH 2000

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 1999	16,761
Additions	1,609
At 31 March 2000	18,370
Depreciation	
At 1 April 1999	12,807
Charge for the year	1,404
At 31 March 2000	14,211
Net book value	
At 31 March 2000	4,159
At 31 March 1999	3,954