

Abbreviated Financial Statements
For The Year Ended 31st July 2000
for
Walker Motor Factors Ltd



Walker Motor Factors Ltd

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For The Year Ended 31st July 2000**

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Walker Motor Factors Ltd
Company Information
For The Year Ended 31st July 2000

DIRECTORS: J Walker
Mrs A Walker

SECRETARY: J.Walker

REGISTERED OFFICE: Knowehead
Station Road
Longcroft
Bonnybridge
FK4 1RF

REGISTERED NUMBER: 94243

ACCOUNTANTS: Smith Inglis & Co
Chartered Accountants
Suite 412, Baltic Chambers
50 Wellington Street
Glasgow
G2 6HJ

Walker Motor Factors Ltd

**Abbreviated Balance Sheet
31st July 2000**

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		98,613		88,048
CURRENT ASSETS:					
Stocks		48,979		48,718	
Debtors		135,227		124,191	
Cash at bank and in hand		99,930		95,149	
		<u>284,136</u>		<u>268,058</u>	
CREDITORS: Amounts falling due within one year	3	<u>115,364</u>		<u>92,178</u>	
NET CURRENT ASSETS:			<u>168,772</u>		<u>175,880</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£267,385</u></u>		<u><u>£263,928</u></u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>267,285</u>		<u>263,828</u>
SHAREHOLDERS' FUNDS:			<u><u>£267,385</u></u>		<u><u>£263,928</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st July 2000.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

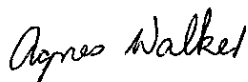
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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:



J Walker - DIRECTOR



Mrs A Walker - DIRECTOR

Approved by the Board on 29th March 2001

The notes form part of these financial statements

Walker Motor Factors Ltd

**Notes to the Abbreviated Financial Statements
For The Year Ended 31st July 2000**

1. ACCOUNTING POLICIES

Accounting convention

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

Plant & Machinery	- 20% on cost
Fixtures & Fittings	- 20% on cost
Motor vehicles	- 25% on cost

Buildings have been depreciated at 1% p.a. on a straight line basis.

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.

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1st August 1999	218,649
Additions	39,902
Disposals	<u>(21,672)</u>
At 31st July 2000	<u>236,879</u>
DEPRECIATION:	
At 1st August 1999	130,601
Charge for year	20,751
Eliminated on disposals	<u>(13,086)</u>
At 31st July 2000	<u>138,266</u>
NET BOOK VALUE:	
At 31st July 2000	<u>98,613</u>
At 31st July 1999	<u>88,048</u>

Walker Motor Factors Ltd

Notes to the Abbreviated Financial Statements For The Year Ended 31st July 2000

3. CREDITORS

The following secured debts are included within creditors:

	2000	1999
	£	£
Bank overdraft	<u>24,119</u>	<u>35,485</u>

4. CALLED UP SHARE CAPITAL

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

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2000	1999
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>