

Company No. SC 106904

NAME-DROPPERS LTD

ABBREVIATED ACCOUNTS
AS AT 31 JANUARY 2001

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COMPANIES HOUSE 28/08/01

NAME-DROPPERS LTD

Directors	:	E Coope
Secretary	:	A Anderson
Auditors	:	Whyte & Co, C A 9 Morven Park Glenrothes Fife
Registered Office	:	Unit 36 Thistle Industrial Estate Church Street Cowdenbeath Fife

AUDITORS' REPORT TO THE DIRECTORS OF NAME-DROPPERS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 4 to 6 together with the full statutory accounts of Name-droppers Ltd prepared under section 226 of the Companies Act 1985 for the year ended 31 January 2001.

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 consider necessary to confirm, by reference to the accounts, 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 full statutory accounts.

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 4 to 6 are properly prepared in accordance with those provisions.



Whyte & Co
Registered auditors
17 August 2001

Glenrothes

NAME-DROPPERS LTD

ABBREVIATED BALANCE SHEET

as at 31 January 2001

	<u>Notes</u>	<u>£</u>	<u>2001</u> <u>£</u>	<u>2000</u> <u>£</u>
<u>FIXED ASSETS</u>				
Tangible assets	2		44,337	52,567

<u>CURRENT ASSETS</u>				
Stocks	1	10,639		7,819
Debtors	3	33,423		28,938
Bank and cash		6,736		4,255
		-----		-----
		50,798		41,012
<u>CURRENT LIABILITIES</u>				
Creditors : amounts falling due within one year	5	64,378		59,766
		-----		-----
<u>NET CURRENT LIABILITIES</u>			(13,580)	(18,754)
			-----	-----
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			30,757	33,813

<u>DEFERRED LIABILITIES</u>				
Creditors : amounts falling due after one year			(961)	(4,816)

<u>PROVISIONS FOR LIABILITIES AND CHARGES</u>				
Deferred taxation	1	3,350		3,469
Accruals and deferred income	1	9,957		11,714
		-----		-----
			(13,307)	(15,183)
			-----	-----
<u>NET ASSETS</u>			16,489	13,814
			-----	-----
<u>CAPITAL AND RESERVES</u>				
Called-up share capital	4		10,000	10,000
Profit and loss account			6,489	3,814
			-----	-----
			16,489	13,814
			-----	-----

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

.....  E COOPE (Director)

17 August 2001

NAME-DROPPERS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

at 31 January 2001

1. Accounting policies

Accounting convention

The Accounts are prepared under the historical cost convention.

Depreciation

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows :-

Plant and machinery	-	over 7 years
Motor vehicles	-	over 4 years

An asset acquired under a finance lease is depreciated over the shorter of the lease term and its useful life.

Leasing

Fixed assets acquired under a finance lease are recorded within the balance sheet as an asset and as an obligation to pay future rentals. Rentals payable are apportioned between the finance charge and a reduction of the outstanding obligation for future amounts payable.

Rentals under operating leases are charged to profit and loss account on a straight-line basis over the lease term.

Deferred government grants

Government grants on capital expenditure are credited to a deferral account and are released to revenue over the expected useful life of the relevant asset by equal monthly amounts.

Grants of a revenue nature are credited to income in the period to which they relate.

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost represents expenditure incurred in bringing each product to its present location and condition:

Raw materials	-	purchase cost on a first-in, first-out basis.
Work-in-progress and finished goods	-	cost*of direct materials and labour plus attributable overheads based on the normal level of activity.

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

Deferred taxation

Deferred taxation is provided on the liability method on all short term timing differences. Provision is made for long term timing differences only in respect of those which are expected to reverse in the future.

NAME-DROPPERS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

at 31 January 2001 (Cont'd)

2. Tangible fixed assets

	<u>£</u>
<u>Cost or valuation</u>	
At 1 February 2000	99,769
Additions	812
Disposals	-

At 31 January 2001	100,581

<u>Aggregate depreciation</u>	
At 1 February 2000	47,202
Provided during the year	9,042
Disposals	-

At 31 January 2001	56,244

<u>Net book amounts at</u>	
<u>31 January 2001</u>	44,337
	=====
<u>Net book amounts at</u>	
<u>31 January 2000</u>	52,567
	=====

3. Debtors

All debtors amounts are receivable within one year.

4. Share capital

	<u>Authorised</u>		<u>Allotted, issued and fully paid</u>	
	<u>2001</u>	<u>2000</u>	<u>2001</u>	<u>2000</u>
	<u>No</u>	<u>No</u>	<u>£</u>	<u>£</u>
Ordinary shares of £1 each	50,000	50,000	10,000	10,000
	=====	=====	=====	=====

No further shares were issued during the year.

5. Transactions with directors

Included in 'Creditors: amounts falling due within one year' is a loan of £3,857 (2000 - £4,584) from a director, Mrs E Coope, which is interest-free and repayable on demand.