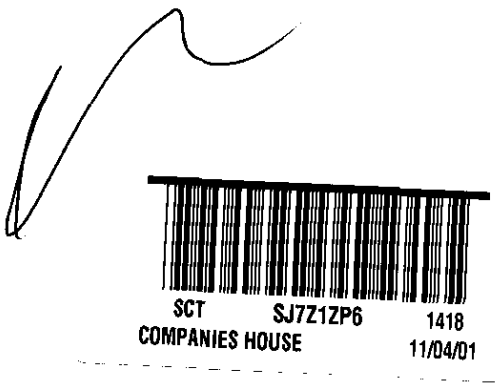
EDEN EXPRESS LIMITED
REGISTERED NUMBER: SC166502

ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2000



EDEN EXPRESS LIMITED

BALANCE SHEET
AS AT 30 JUNE 2000

	Notes	2000 £	1999 £
FIXED ASSETS			
Tangible assets	[2]	93,639	79,419
Intangible assets	[3]	2,348	4,352
		95,987	83,771
CURRENT ASSETS			
Stock		2,290	1,350
Debtors		53,840	46,954
Cash		43	203
		56,173	48,507
CREDITORS - amounts due within one year	[4]	57,286	43,494
NET CURRENT (LIABILITIES)/ASSETS		(1,113)	5,013
TOTAL ASSETS LESS CURRENT LIABILITIES		94,874	88,784
CREDITORS - amounts due after one year	[4]	60,378	60,378
		34,496	28,406
CAPITAL AND RESERVES			
Called up share capital	[5]	1,000	1,000
Profit and loss account		33,496	27,406
		34,496	28,406

The directors:

1. confirm that for the year ended 30 June 2000 the company was entitled to the exemption under subsection (1) of section 249A;
2. confirm that no notice requiring an audit had been deposited under subsection (2) of section 249B in relation to the accounts for the financial period; and
3. acknowledge their responsibility for:
   (a) ensuring that the company keeps accounting records which comply with section 221; and
   (b) 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 Companies Act 1985 relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Approved by the board of directors on 2nd April 2001 and signed on its behalf.

Eleanor Todd

DIRECTOR

The notes on pages (2) to (4) form part of these financial statements.

(1) ACCOUNTING POLICIES

Basis of preparation of accounts

These financial statements are prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) under the historical cost convention and incorporate the results of the principal activity which is described in the directors' report and which is continuing.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
Motor vehicles	-	25% reducing balance
Plant and furniture	-	25% reducing balance

Intangible fixed assets

Intangible fixed assets are stated at cost less amortisation.

Goodwill is written off evenly over 5 years.

Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowances for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes using the liability method, only to the extent that, in the opinion of the directors there is a reasonable probability that a liability or asset will crystallise in the near future.

Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives.

Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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.

(1) ACCOUNTING POLICIES - continued

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

(2) TANGIBLE FIXED ASSETS

	Freehold property £	Motor vehicles £	Plant and furniture £	Total £
Cost				
As at 30 June 1999	68,764	32,470	1,940	103,174
Additions	3,150	18,500	1,170	22,820
Disposals	-	(2,370)	-	(2,370)
As at 30 June 2000	71,914	48,600	3,110	123,624
Depreciation				
As at 30 June 1999	3,158	19,798	799	23,755
Provision for the year	1,206	6,368	447	8,021
Disposals	-	(1,791)	-	(1,791)
As at 30 June 2000	4,364	24,375	1,246	29,985
Net book value				
As at 30 June 2000	67,550	24,225	1,864	93,639
As at 30 June 1999	65,606	12,672	1,141	79,419

(3) INTANGIBLE FIXED ASSETS

	Goodwill £
Cost	
As at 30 June 1999/2000	10,030
Amortisation	
As at 30 June 1999	5,678
Provision for the year	2,004
As at 30 June 2000	7,682
Net book value	
As at 30 June 2000	2,348
As at 30 June 1999	4,352

(4) CREDITORS

Of the creditors £18,523 (1999 - £18,368) is secured.

Included in creditors due after one year are the following:	2000 £	1999 £
Amounts repayable other than by instalments in more than five years	60,378	60,378

(5) SHARE CAPITAL

Authorised Shares of £1 each	1,000	1,000
Allotted, issued and fully paid Shares of £1 each	1,000	1,000