COMPANY REGISTRATION NUMBER SC201068

# PAUL APPLETON TRADING LTD

# ABBREVIATED FINANCIAL STATEMENTS

## FOR THE PERIOD ENDED

## 31 OCTOBER 2000




**ROSS McCONNELL**
Chartered Accountant & Registered Auditor
3 High Street
Kinross
KY13 8AW

# PAUL APPLETON TRADING LTD

## ABBREVIATED FINANCIAL STATEMENTS

## PERIOD FROM 26 OCTOBER 1999 TO 31 OCTOBER 2000

**CONTENTS** **PAGE**


| | |
|---|---|
| *Auditor's report to the company* | **1** |
| Abbreviated balance sheet | **2** |
| Notes to the abbreviated financial statements | **3** |

# PAUL APPLETON TRADING LTD

## AUDITOR'S REPORT TO THE COMPANY

### PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

I have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the period from 26 October 1999 to 31 October 2000 prepared under Section 226 of the Companies Act 1985.

### RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITOR

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is my 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 report our opinion to you.

### BASIS OF OPINION

I have carried out the procedures I consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of my work for the purpose of this report did not include examining or dealing with events after the date of my report on the financial statements.

### OPINION

In my opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

3 High Street
Kinross
KY13 8AW

ROSS McCONNELL
Chartered Accountant
& Registered Auditor

# PAUL APPLETON TRADING LTD

## ABBREVIATED BALANCE SHEET

## 31 OCTOBER 2000

| | Note | 31 Oct 00 £ | £ |
|---|---|---|---|
| **FIXED ASSETS** | **2** | | |
| Tangible assets | | | 2,021 |
| **CURRENT ASSETS** | | | |
| Debtors | | 262,114 | |
| Cash at bank and in hand | | 150,449 | |
| | | 412,563 | |
| **CREDITORS: Amounts falling due within one year** | | (321,609) | |
| **NET CURRENT ASSETS** | | | 90,954 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 92,975 |
| **CAPITAL AND RESERVES** | | | |
| Called-up equity share capital | **3** | | 2 |
| Profit and loss account | | | 92,973 |
| **SHAREHOLDERS' FUNDS** | | | 92,975 |

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

These financial statements were approved and signed by the director on 23/04/2001

MR P APPLETON

*The notes on pages 3 to 4 form part of these financial statements.*

## 1. ACCOUNTING POLICIES

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the period, 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:

Equipment - 25%

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

## 2. FIXED ASSETS

| | Tangible Fixed Assets £ |
|---|---|
| **COST** | |
| Additions | 2,694 |
| At 31 October 2000 | 2,694 |
| **DEPRECIATION** | |
| Charge for period | 673 |
| At 31 October 2000 | 673 |
| **NET BOOK VALUE** | |
| At 31 October 2000 | 2,021 |

## 3. SHARE CAPITAL

**Authorised share capital:**

| | 31 Oct 00 |
|---|---|
| | £ |
| 1,000 Ordinary shares of £1 each | 1,000 |

**Allotted, called up and fully paid:**

| | 31 Oct 00 |
|---|---|
| | £ |
| Issue of ordinary shares | 2 |