

**ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2000**

**FOR**

**STIFFELL & WILSON LIMITED**



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FOR THE YEAR ENDED 30TH SEPTEMBER 2000**

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**STIFFELL & WILSON LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2000**

**DIRECTOR:** F Parkes

**SECRETARY:** Mrs J Armstrong

**REGISTERED OFFICE:** 319 High Road  
Chadwell Heath  
Romford  
Essex  
RM6 6AX

**REGISTERED NUMBER:** 561109 (England and Wales)

**AUDITORS:** Thaker & Co.  
Chartered Accountants and  
Registered Auditors  
580 Cranbrook Road  
Gants Hill  
Ilford Essex  
IG2 6RF

**STIFFELL & WILSON LIMITED**

**REPORT OF THE AUDITORS TO  
STIFFELL & WILSON LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30th September 2000 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of director and auditors**


The director is responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Thaker & Co.  
Chartered Accountants and  
Registered Auditors  
580 Cranbrook Road  
Gants Hill  
Ilford Essex  
IG2 6RF

Dated: 28th November 2000

**STIFFELL & WILSON LIMITED**

**ABBREVIATED BALANCE SHEET  
30TH SEPTEMBER 2000**

		<u>2000</u>		<u>1999</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		176,889		185,621
Investments	3		<u>99,385</u>		<u>-</u>
			276,274		185,621
<b>CURRENT ASSETS:</b>					
Stocks		30,741		11,940	
Debtors		254,891		247,436	
Cash at bank and in hand		<u>182,046</u>		<u>266,997</u>	
		467,678		526,373	
<b>CREDITORS:</b> Amounts falling due within one year		<u>300,565</u>		<u>313,137</u>	
<b>NET CURRENT ASSETS:</b>			<u>167,113</u>		<u>213,236</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			443,387		398,857
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			<u>13,300</u>		<u>22,800</u>
			<u>£430,087</u>		<u>£376,057</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		640		640
Capital redemption reserve			360		360
Profit and loss account			<u>429,087</u>		<u>375,057</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£430,087</u>		<u>£376,057</u>

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:**

  
F Parkes - DIRECTOR

Approved by the Board on 28th November 2000

The notes form part of these financial statements

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 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.

Land and buildings	- 1% on cost
Plant and machinery etc	- 20% on reducing balance, 15% on reducing balance and 25% on reducing balance

**Stocks**

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2000**

**2. TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 1st October 1999	287,044
Additions	30,597
Disposals	<u>(23,295)</u>
At 30th September 2000	<u>294,346</u>
<b>DEPRECIATION:</b>	
At 1st October 1999	101,424
Charge for year	25,921
Eliminated on disposals	<u>(9,888)</u>
At 30th September 2000	<u>117,457</u>
<b>NET BOOK VALUE:</b>	
At 30th September 2000	<u>176,889</u>
At 30th September 1999	<u>185,621</u>

**3. FIXED ASSET INVESTMENTS**

	£
<b>COST:</b>	
Additions	<u>99,385</u>
At 30th September 2000	<u>99,385</u>
<b>NET BOOK VALUE:</b>	
At 30th September 2000	<u>99,385</u>

**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2000	1999
			£	£
1,000	Ordinary	£ 1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2000	1999
			£	£
640	Ordinary	£ 1	<u>640</u>	<u>640</u>