

Company Registration No. 852403 (England and Wales)

**FURBANKS (THE STEREOTYPERS) LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MAY 1999**



# **FURBANKS (THE STEREOTYPERS) LIMITED**

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# FURBANKS (THE STEREOTYPERS) LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MAY 1999

	Notes	1999 £	1998 £
<b>Fixed assets</b>			
Tangible assets	2	18,011	21,536
<b>Current assets</b>			
Stocks		22,133	20,945
Debtors		64,281	66,588
Cash at bank and in hand		5,943	16,275
		92,357	103,808
<b>Creditors: amounts falling due within one year</b>		(30,360)	(39,068)
<b>Net current assets</b>		61,997	64,740
<b>Total assets less current liabilities</b>		80,008	86,276
<b>Provisions for liabilities and charges</b>		(1,154)	(1,113)
		78,854	85,163
<b>Capital and reserves</b>			
Called up share capital	3	4,600	4,600
Profit and loss account		74,254	80,563
<b>Shareholders' funds</b>		78,854	85,163

## **FURBANKS (THE STEREOTYPERS) LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MAY 1999**

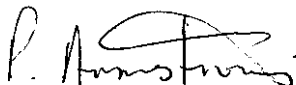
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In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) 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 this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the board on 10 November 1999.



P L Armstrong  
**Director**



D C Armstrong  
**Director**

# **FURBANKS (THE STEREOTYPERS) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 1999**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% Reducing balance
Fixtures, fittings & equipment	15% Reducing balance
Motor vehicles	25% Reducing balance

#### **1.4 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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 so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.5 Stock**

Stock is valued at the lower of cost and net realisable value.

#### **1.6 Pensions**

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

#### **1.7 Deferred taxation**

Deferred taxation is provided at appropriate rates on all timing differences 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 foreseeable future.

## FURBANKS (THE STEREOTYPERS) LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 1999

#### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 June 1998	62,113
Additions	680
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At 31 May 1999	62,793
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<b>Depreciation</b>	
At 1 June 1998	40,577
Charge for the year	4,205
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At 31 May 1999	44,782
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<b>Net book value</b>	
At 31 May 1999	18,011
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At 31 May 1998	21,536
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#### 3 Share capital

	<b>1999 £</b>	<b>1998 £</b>
<b>Authorised</b>		
10,000 Ordinary shares of £1 each	10,000	10,000
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
4,600 Ordinary shares of £1 each	4,600	4,600
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