

**ANGLO PORTUGUESE CORK CO LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2000**

COMPANY NO. 889809



ANGLO PORTUGUESE CORK CO LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2000

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ANGLO PORTUGUESE CORK CO LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31ST OCTOBER 2000

| | Notes | 2000 | | 1999 | |
|---|-------|---------------|-----------------|------------------|------------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible Assets | 2 | | 15,867 | | 19,996 |
| CURRENT ASSETS | | | | | |
| Debtors | 3 | 15,098 | | 69,651 | |
| Cash at Bank | | <u>35,151</u> | | <u>20,752</u> | |
| | | 50,249 | | 90,403 | |
| CREDITORS: Amounts falling due within one year | 4 | <u>51,227</u> | | <u>(112,178)</u> | |
| NET CURRENT ASSETS | | | (978) | | (21,775) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | £ <u>14,889</u> | | £ <u>(1,779)</u> |
| CAPITAL & RESERVES | | | | | |
| Called up Share Capital | 5 | | 2,000 | | 2,000 |
| Profit and Loss Account | | | <u>12,889</u> | | <u>(3,779)</u> |
| SHAREHOLDERS' FUNDS | 6 | | £ <u>14,889</u> | | £ <u>(1,779)</u> |

The directors are satisfied that the company is entitled to the exemption under section 249A(1) of the Companies Act 1985 from audit of the company's accounts for the year ended 31st October 2000 and no members have deposited a notice under section 249B(2) requesting an audit.

The directors also acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 and for preparing accounts which give a true and fair view under section 226 and otherwise comply with the requirements of the Act relating to accounts so far as applicable to the company.

These accounts have been prepared taking advantage of the special provision of Part VII of the Companies Act 1985 relating to small companies.



 Mrs.E. Neilson Director

Approved by the Board on 24/08/01

ANGLO PORTUGUESE CORK CO LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2000

1. **ACCOUNTING POLICIES**

a) **Accounting Convention**

The accounts have been prepared under the historical cost convention.

b) **Tangible Fixed Assets/Depreciation**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | | |
|-------------------|---|----------------------|
| Plant & Equipment | - | 10% reducing balance |
| Motor Vehicles | | 25% reducing balance |

c) **Stocks**

Stocks and work in progress have been valued by the directors at the lower of cost and net realisable value, consistent with previous years.

d) **Cash Flow Statements**

The company has taken advantage of the exemption conferred by Financial Reporting Standards, from presenting a cash flow statement as it qualifies as a small company.

e) **Turnover**

Turnover consists of the invoiced value of goods and services provided, stated net of value added tax.

2. **TANGIBLE FIXED ASSETS**

| | <u>Motor Vehicles</u> | <u>Plant & Equipment</u> | <u>Totals</u> |
|-------------------------|---------------------------|----------------------------------|-----------------|
| | £ | £ | £ |
| Cost | | | |
| As at 31st October 1999 | 24,795 | 10,142 | 34,937 |
| Additions | - | 907 | 907 |
| Disposals | (4,795) | - | (4,795) |
| At 31st October 2000 | <u>£20,000</u> | <u>£11,049</u> | <u>£31,049</u> |
| Depreciation | | | |
| As at 31st October 1999 | 10,845 | 4,096 | 14,941 |
| Charge for Year | 3,203 | 695 | 3,898 |
| Disposals | (3,657) | - | (3,657) |
| At 31st October 2000 | <u>£10,391</u> | <u>£4,791</u> | <u>£15,182</u> |
| Net Book Values | | | |
| At 31st October 1999 | <u>£13,950</u> | <u>£6,046</u> | <u>£ 19,996</u> |
| At 31st October 2000 | <u>£9,609</u> | <u>£6,258</u> | <u>£15,867</u> |

ANGLO PORTUGUESE CORK CO LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST OCTOBER 2000

3. **DEBTORS**

The debtors all fall due within one year:-

4. **CREDITORS**

Amounts falling due within one year:-

| | <u>2000</u> | <u>1999</u> |
|--------------------------------------|-----------------|------------------|
| Trade Creditors, accruals, taxes etc | 21,190 | 81,135 |
| CML Components Ltd (see note 7) | <u>30,037</u> | <u>31,043</u> |
| | <u>£ 51,227</u> | <u>£ 112,178</u> |

5. **CALLED UP SHARE CAPITAL**

| | | |
|--|---------------|---------------|
| Authorised | <u>2000</u> | <u>1999</u> |
| 1500 Ordinary shares of nominal value of £1 each | 1500 | 1500 |
| 500 Preferred Ordinary Shares of nominal value of £1 | <u>500</u> | <u>500</u> |
| | <u>£ 2000</u> | <u>£ 2000</u> |

Allotted Issued and Fully Paid

| | | |
|--|---------------|---------------|
| 1500 Ordinary shares of nominal value of £1 each | 1500 | 1500 |
| 500 Preferred Ordinary shares of nominal value of £1 | <u>500</u> | <u>500</u> |
| | <u>£ 2000</u> | <u>£ 2000</u> |

6. **CONTROLLING PARTY**

The controlling party was Mr. G. C. Neilson who owned 75% of the issued share capital.

7. **RELATED PARTY TRANSACTIONS**

The balance owed by the company to CML Components Ltd, a company in which the shareholders have a controlling interest, was £30,037 (1999 - £31,043) at 31st October

During the year the company received management charges of £26,000 from CML Components Ltd.