

DICK CROWDY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST JANUARY 2000



Lowe McTernan
Chartered Accountants & Registered Auditors
Highcroft House
81-85 New Road
Rubery
Birmingham
B45 9JT

DICK CROWDY LIMITED

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31st January 2000 prepared under Section 226 of the Companies Act 1985.

Respective Responsibilities of the Director and the Auditors

The director is responsible for preparing the abbreviated accounts 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 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

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 accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our 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.

Highcroft House
Birmingham
21st July 2000


Lowe McTernan
Chartered Accountants
& Registered Auditors

DICK CROWDY LIMITED

ABBREVIATED BALANCE SHEET

31ST JANUARY 2000

	Note	2000	1999
		£	£
Fixed Assets	2		
Tangible assets		19,588	26,117
Current Assets			
Stocks		3,128	4,905
Debtors		49,742	66,534
Cash at bank and in hand		146,341	144,393
		<u>199,211</u>	<u>215,832</u>
Creditors: Amounts falling due within one year		<u>(77,462)</u>	<u>(90,216)</u>
Net Current Assets		121,749	125,616
Total Assets Less Current Liabilities		141,337	151,733
Creditors: Amounts falling due after more than one year		<u>(12,682)</u>	<u>(18,437)</u>
		<u>128,655</u>	<u>133,296</u>
Capital and Reserves			
Called-up equity share capital	3	100	100
Profit and loss account		128,555	133,196
Shareholders' Funds		<u>128,655</u>	<u>133,296</u>

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

These financial statements were approved and signed by the director on 21st July 2000.

E A Nash
Director



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

DICK CROWDY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST JANUARY 2000

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 2000).

Turnover

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

Fixtures and fittings	- 20% on the straight line basis
Motor vehicles	- 25% on the reducing balance basis

Stocks

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

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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.

DICK CROWDY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST JANUARY 2000

2. Fixed Assets

	Tangible Fixed Assets £
Cost	
At 1st February 1999 and 31st January 2000	<u>57,948</u>
Depreciation	
At 1st February 1999	31,831
Charge for year	<u>6,529</u>
At 31st January 2000	<u>38,360</u>
Net Book Value	
At 31st January 2000	<u>19,588</u>
At 31st January 1999	<u>26,117</u>

3. Share Capital

Authorised share capital:

	2000 £	1999 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2000 £	1999 £
Ordinary share capital	<u>100</u>	<u>100</u>