

Registered number  
1062168

K G ORME LIMITED

Abbreviated Accounts

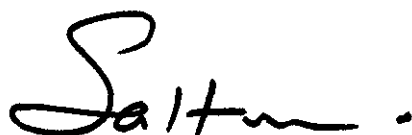
30 June 1999



**K G ORME LIMITED**  
**Accountants' Report**

**Accountants' report on the unaudited accounts  
to the directors of K G ORME LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 June 1999, set out on pages 2 to 5, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



SALTER & CO  
Chartered Accountants

4-6 OLD RECTORY GARDENS  
CHEADLE  
CHESHIRE  
SK8 1BX  
0161-428-9889

/ MARCH 2000

**K G ORME LIMITED**  
**Abbreviated Balance Sheet**  
**as at 30 June 1999**

	Notes	1999 £	1998 £
<b>Fixed assets</b>			
Tangible assets	2	15,247	14,862
<b>Current assets</b>			
Stocks		40,813	35,019
Debtors		44,086	44,959
Cash at bank and in hand		4,413	6,750
		<u>89,312</u>	<u>86,728</u>
<b>Creditors: amounts falling due within one year</b>		(55,366)	(53,606)
<b>Net current assets</b>		<u>33,946</u>	<u>33,122</u>
<b>Total assets less current liabilities</b>		<u>49,193</u>	<u>47,984</u>
<b>Creditors: amounts falling due after more than one year</b>		(2,443)	(4,806)
<b>Net assets</b>		<u>46,750</u>	<u>43,178</u>
<b>Capital and reserves</b>			
Called up share capital	3	4,000	4,000
Profit and loss account		42,750	39,178
<b>Shareholders' funds</b>		<u>46,750</u>	<u>43,178</u>

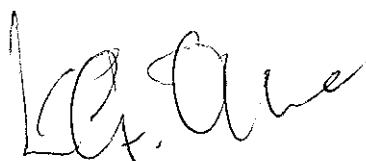
The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

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

K G ORME  
 Director  
 1 MARCH 2000



**K G ORME LIMITED**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 June 1999**

**1 Accounting policies**

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

**Stocks**

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

**Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

**Pensions**

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**K G ORME LIMITED**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 June 1999**

**2 Tangible fixed assets**

£

**Cost**

At 1 July 1998	50,667
Additions	7,377
Disposals	(5,250)

At 30 June 1999	<u>52,794</u>
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**Depreciation**

At 1 July 1998	35,805
Charge for the year	4,777
On disposals	(3,035)

At 30 June 1999	<u>37,547</u>
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**Net book value**

At 30 June 1999	<u>15,247</u>
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At 30 June 1998	<u>14,862</u>
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**3 Share capital**

1999

1998

£

£

Authorised:

Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>
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1999  
No

1998  
No

1999  
£

1998  
£

Allotted, called up and fully paid:

Ordinary shares of £1 each	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>
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