

Registered Number: 1117156

Chantrey Vellacott D&K



**ZUANTASNID LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**31 MARCH 2000**

# **Auditors' report to Zuantasnid Limited under section 247B of the Companies Act 1985**

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of Zuantasnid Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 March 2000.

## **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of and Schedule 8A to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

## **Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 under sections 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of that Act, in respect of the year ended 31 March 2000 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that section.



**CHANTREY VELLACOTT DFK**  
**Chartered Accountants**  
**Registered Auditors**

**NORTHAMPTON**

**6 December 2000**

Chantrey Vellacott DFK

# ZUANTASNID LIMITED

## Abbreviated balance sheet at 31 March 2000

	Notes	2000 £	1999 £
<b>Fixed assets</b>			
Tangible assets	2	<u>804,251</u>	<u>806,376</u>
<b>Current assets</b>			
Debtors		35,071	499,471
Cash at bank and in hand		<u>1,120,876</u>	<u>969,514</u>
		1,155,947	1,468,985
<b>Creditors: amounts falling due within one year</b>		<u>(122,539)</u>	<u>(476,984)</u>
<b>Net current assets</b>		<u>1,033,408</u>	<u>992,001</u>
<b>Total assets less current liabilities</b>		1,837,659	1,798,377
<b>Provisions for liabilities and charges</b>		<u>(9,060)</u>	<u>(33,001)</u>
		<u>1,828,599</u>	<u>1,765,376</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Revaluation reserve		186,406	186,406
Profit and loss account		<u>1,642,093</u>	<u>1,578,870</u>
		<u>1,828,599</u>	<u>1,765,376</u>

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

Approved by the Board on 6 December 2000 and signed on its behalf.

  
D F WHITE - Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

**Notes to the abbreviated accounts for the year ended 31 March 2000**

**1 Accounting policies**

**a) Basis of accounting**

The financial statements are prepared on the historical cost basis of accounting as modified to include the revaluation of certain freehold land and buildings.

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.

**b) Depreciation of tangible fixed assets**

Depreciation is not charged on freehold land nor on expenditure on assets not yet in use. Depreciation on other tangible fixed assets is charged so as to write off their full costs or valuation less estimated residual value over their expected useful lives at the following rates:

Fixtures, fittings & equipment	- 10% on cost
Motor vehicles	- 25% on cost

**c) Deferred taxation**

Deferred taxation is provided under the liability method in respect of all material timing differences between the profits as computed for taxation purposes and the profits as stated in the financial statements, to the extent that it is probable that a liability or asset will crystallise. The rate of tax used is that which is expected to be applied when the liability or asset is expected to crystallise.

**d) Investment properties**

Land and buildings represent investment properties. Prior to 1996 these properties had not been included in the balance sheet at their open market value and had been subjected to a periodic charge for depreciation. This did not conform with Statement of Standard Accounting Practice No. 19 (revised).

On 31 March 1996, the investment properties were revalued by Harwoods Chartered Surveyors, at open market value in line with Statement of Standard Accounting Practice No. 19 (revised). Accordingly, an unrealised surplus on the revaluation of properties was created and is reported in the note to historical cost profits and losses. A related difference between the historical cost depreciation charge and the actual charge resulted as, following the revaluation, the company no longer depreciates its investment properties. This is also reported in the note.

# ZUANTASNID LIMITED

## Notes to the abbreviated accounts for the year ended 31 March 2000

### 2 Tangible fixed assets

	£
<b>Cost or valuation:</b>	
At 1 April 1999 and 31 March 2000	<u>810,067</u>
<b>Depreciation:</b>	
At 1 April 1999	3,691
Provision for the year	<u>2,125</u>
At 31 March 2000	<u>5,816</u>
<b>Net book value:</b>	
At 31 March 2000	<u>804,251</u>
At 31 March 1999	<u>806,376</u>

### 3 Called up share capital

	2000 £	1999 £
<b>Authorised Equity shares:</b>		
1,000 ordinary shares of 10p each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid Equity shares:</b>		
1,000 ordinary shares of 10p each	<u>100</u>	<u>100</u>

### 4 Directors' interests in contracts

The company leases certain land and buildings on short and long term leases to White & Co (Earls Barton) Limited, of which Mr D F White and Mr N D White are directors and shareholders.