

**Charles Gordon Associates Limited**  
**Abbreviated Financial Statements**

**31st January 2000**

**BROOKS & CO.**

Chartered Accountants & Registered Auditors

Hampton House  
High Street  
East Grinstead  
West Sussex  
RH19 3AW



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14/07/00

# Charles Gordon Associates 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 DIRECTORS AND THE AUDITORS

The directors are 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.

*Brooks & Co*

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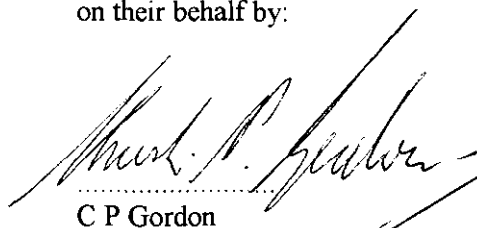
*5 July 2000*

**Charles Gordon Associates Limited****Abbreviated Balance Sheet****31st January 2000**

|  | Note     | 2000             | 1999             |
|--|----------|------------------|------------------|
|  |          | £                | £                |
| <b>FIXED ASSETS</b>  | <b>2</b> |                  |                  |
| Tangible assets  |          | 408,037          | 254,868          |
| <b>CURRENT ASSETS</b>  |          |                  |                  |
| Stocks   |          | 282,771          | 198,682          |
| Debtors  |          | 258,069          | 256,826          |
| Cash at bank and in hand                                       |          | 5,342            | 80,747           |
|  |          | <u>546,182</u>   | <u>536,255</u>   |
| <b>CREDITORS: Amounts falling due within one year</b>          |          | <u>(344,161)</u> | <u>(296,444)</u> |
| <b>NET CURRENT ASSETS</b>                                      |          | <u>202,021</u>   | <u>239,811</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |          | <u>610,058</u>   | <u>494,679</u>   |
| <b>CREDITORS: Amounts falling due after more than one year</b> | <b>3</b> | <u>(149,302)</u> | <u>(123,314)</u> |
|  |          | <u>460,756</u>   | <u>371,365</u>   |
| <b>CAPITAL AND RESERVES</b>                                    |          |                  |                  |
| Called-up equity share capital                                 | <b>4</b> | 5,746            | 5,746            |
| Share premium account  |          | 25,364           | 25,364           |
| Revaluation reserve  |          | 155,261          | -                |
| Profit and loss account  |          | 274,385          | 340,255          |
| <b>SHAREHOLDERS' FUNDS</b>                                     |          | <u>460,756</u>   | <u>371,365</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 by the directors on the 30/6/2000, and are signed on their behalf by:



C P Gordon



A L Gordon

**Charles Gordon Associates 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, modified to include the revaluation of certain fixed assets, 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:

|                     |               |
|---------------------|---------------|
| Freehold Property   | - 2% on cost  |
| Leasehold Property  | - 20% on cost |
| Plant & Machinery   | - 20% on cost |
| Fixtures & Fittings | - 20% on cost |
| Motor Vehicles      | - 25% on cost |

**Stocks**

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

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**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.

**Charles Gordon Associates Limited****Notes to the Abbreviated Financial Statements****Year Ended 31st January 2000****2. FIXED ASSETS**

|                             | <b>Tangible<br/>Fixed Assets<br/>£</b> |
|-----------------------------|--|
| <b>COST OR VALUATION</b>    |  |
| At 1st February 1999        | 471,828                                |
| Additions                   | 51,192                                 |
| Revaluation                 | 155,261                                |
| <b>At 31st January 2000</b> | <u><u>678,281</u></u>                  |
| <b>DEPRECIATION</b>         |  |
| At 1st February 1999        | 216,960                                |
| Charge for year             | 53,284                                 |
| <b>At 31st January 2000</b> | <u><u>270,244</u></u>                  |
| <b>NET BOOK VALUE</b>       |  |
| <b>At 31st January 2000</b> | <u><u>408,037</u></u>                  |
| At 31st January 1999        | <u><u>254,868</u></u>                  |

**3. CREDITORS: Amounts falling due after more than one year**

Included within creditors falling due after more than one year is an amount of £51,708 (1999 - £67,591) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

**4. SHARE CAPITAL****Authorised share capital:**

|                                  | <b>2000</b>         | <b>1999</b>         |
|----------------------------------|---------------------|---------------------|
|                                  | <b>£</b>            | <b>£</b>            |
| 5,746 Ordinary shares of £1 each | <u><u>5,746</u></u> | <u><u>5,746</u></u> |

**Allotted, called up and fully paid:**

|                        | <b>2000</b>         | <b>1999</b>         |
|------------------------|---------------------|---------------------|
|                        | <b>£</b>            | <b>£</b>            |
| Ordinary share capital | <u><u>5,746</u></u> | <u><u>5,746</u></u> |