

Pneumac (Hadleigh) Limited

Abbreviated Financial Statements

Year Ended

30 April 1999



Pneumac (Hadleigh) Limited

Abbreviated financial statements for the year ended 30 April 1999

Contents

Page:

1	Accountants' Report
2	Balance sheet
3	Notes forming part of the abbreviated financial statements

Directors

CG Finch (Chairman)
BL Finch

Secretary and registered office

BL Finch, 2 Benton Street, Hadleigh, Ipswich, Suffolk IP7 5AT.

Company number

1312149

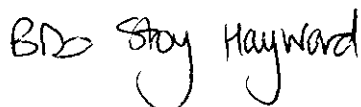
Accountants

BDO Stoy Hayward, Knapton House, 12 Lower Brook Street, Ipswich, Suffolk IP4 1AT

Pneumac (Hadleigh) Limited**Accountants' report**

To the directors of Pneumac (Hadleigh) Limited

As described on the balance sheet you are responsible for the preparation of the abbreviated financial statements for the year ended 30 April 1999, set out on pages 2 to 5, and you consider that the company is exempt from an audit. 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.

**BDO STOY HAYWARD**
Chartered Accountants

20 January 2000

Pneumac (Hadleigh) Limited

Balance sheet at 30 April 1999

	Note	1999	1998
		£	£
Fixed assets			
Tangible assets		1,166	965
Current assets			
Stocks		16,000	12,000
Debtors		3,538	28,915
Cash at bank and in hand		181	175
		<u>19,719</u>	<u>41,090</u>
Creditors: amounts falling due within one year		<u>37,021</u>	<u>58,395</u>
Net current liabilities		<u>(17,302)</u>	<u>(17,305)</u>
Net liabilities		<u>(16,136)</u>	<u>(16,340)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		<u>(16,138)</u>	<u>(16,342)</u>
Shareholders' funds - equity interest		<u>(16,136)</u>	<u>(16,340)</u>

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these abbreviated financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 1999 and of its profit for the year then ended in accordance with the requirement of section 226 and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small sized companies and the Financial Reporting Standard for Smaller Entities (effective March 1999).

The abbreviated financial statements were approved by the Board on 20 January 2000


CG Finch
Director

The notes on pages 3 to 5 form part of these abbreviated financial statements.

Pneumac (Hadleigh) Limited

Notes forming part of the abbreviated financial statements for the year ended 30 April 1999

1 Accounting policies

The financial statements have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999). The going concern basis may not be appropriate as at the balance sheet date, the current liabilities exceeded the current assets by £17,302 and the total liabilities exceeded the total assets by £16,136. The company is dependent upon the continued support of its bankers which the directors consider will continue for the foreseeable future, and on this basis they consider it is appropriate to prepare the financial statements on the going concern basis. The following principal accounting policies have been applied:

Turnover

Turnover represents sales to outside customers at invoiced amounts less value added tax.

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets, evenly over their expected useful lives. It is calculated at the following rates:

Building improvements	-	25% straight line
Other Tangible Fixed Assets	-	25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

Pneumac (Hadleigh) Limited

Notes forming part of the abbreviated financial statements for the year ended 30 April 1999 (Continued)

2 Tangible assets

	Total £
<i>Cost</i>	
At 1 May 1998	14,808
Additions	589
	<hr/>
At 30 April 1999	15,397
	<hr/>
<i>Depreciation</i>	
At 1 May 1998	13,843
Provided for the year	388
	<hr/>
At 30 April 1999	14,231
	<hr/>
<i>Net Book Value</i>	
At 30 April 1999	1,166
	<hr/>
At 30 April 1998	965
	<hr/>

3 Called up share capital

	Authorised		Allotted, called up and fully paid	
	1999	1998	1999	1998
	£	£	£	£
Ordinary shares of £1 each	10,000	10,000	2	2
	<hr/>	<hr/>	<hr/>	<hr/>

Pneumac (Hadleigh) Limited

Notes forming part of the abbreviated financial statements for the year ended 30 April 1999 (Continued)

4 Related party transactions

(i) Control

Pneumac (Hadleigh) Limited is controlled by CG Finch.

(ii) Transactions and balances

At 30 April 1999 the following amounts were outstanding with related parties:

	1999	1998
	Owed to	Owed to
	£	£
CG Finch - a director and member	2,401	5,690
	<u> </u>	<u> </u>

CG Finch has provided a personal guarantee to the bank for the outstanding overdraft.