

**Abbreviated Financial Statements**  
**for the Year Ended 31 March 2001**

**for**

**F S C Andrews Limited**



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for the Year Ended 31 March 2001**

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**Company Information  
for the Year Ended 31 March 2001**

**DIRECTORS:**

C V Ondhia  
P C Ondhia

**SECRETARY:**

C V Ondhia

**REGISTERED OFFICE:**

Unit 14d  
Wendover Road  
Rackheath  
Norwich  
Norfolk  
NR13 6LH

**REGISTERED NUMBER:**

01442748

**AUDITORS:**

BKR Haines Watts  
Registered Auditors  
Chartered Accountants  
Fairfields  
High Street  
Attleborough  
Norfolk

**Report of the Independent Auditors to  
F S C Andrews Limited  
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 March 2001 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of audit 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 financial statements and that the abbreviated financial statements 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 full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

**Other information**

On 15 March 2002 we reported, as auditors to the shareholders of the company on the financial statements for the year ended 31 March 2001 prepared under Section 226 of the Companies Act 1985, and our report included the following paragraph:

**"Fundamental uncertainty**

In forming our opinion we have considered the adequacy of the disclosure made in the financial statements in the accounting policies in view of the fact that the company is heavily dependent on the continued support of the shareholders and directors and their related parties who have loaned money to the company to finance its operations. Although we consider there is no doubt regarding the continued support we consider that it should be drawn to your attention although our opinion is not qualified in this respect."

*BKR Haines Watts*

BKR Haines Watts  
Registered Auditors  
Chartered Accountants  
Fairfields  
High Street  
Attleborough  
Norfolk

Dated: 15 March 2002

**Abbreviated Balance Sheet**  
**31 March 2001**

		2001		2000	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		196,778		202,111
<b>CURRENT ASSETS:</b>					
Stocks		34,320		34,831	
Debtors		833,361		667,232	
Cash at bank and in hand		107		409	
		<u>867,788</u>		<u>702,472</u>	
<b>CREDITORS:</b> Amounts falling due within one year	3	<u>320,040</u>		<u>147,859</u>	
<b>NET CURRENT ASSETS:</b>			<u>547,748</u>		<u>554,613</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			744,526		756,724
<b>CREDITORS:</b> Amounts falling due after more than one year	3		(76,963)		(64,461)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			<u>(1,152)</u>		<u>-</u>
			<u>£666,411</u>		<u>£692,263</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		75		75
Profit and loss account			<u>666,336</u>		<u>692,188</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£666,411</u>		<u>£692,263</u>

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

**ON BEHALF OF THE BOARD:**



C V Ondhia - DIRECTOR

Approved by the Board on 15 March 2002

**Notes to the Abbreviated Financial Statements  
for the Year Ended 31 March 2001**

**1. ACCOUNTING POLICIES****Accounting convention**

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).

The financial statements have been prepared on a going concern basis on the understanding that the company will continue to receive the support of its shareholders and directors

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1.5% on cost
Fixtures & equipment	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

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

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 April 2000 and 31 March 2001	293,891
<b>DEPRECIATION:</b>	
At 1 April 2000	91,780
Charge for year	5,333
At 31 March 2001	97,113
<b>NET BOOK VALUE:</b>	
At 31 March 2001	196,778
At 31 March 2000	202,111

**3. CREDITORS**

The following secured debts are included within creditors:

	2001	2000
	£	£
Bank overdrafts	10,595	24,497

Notes to the Abbreviated Financial Statements  
for the Year Ended 31 March 2001

4. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2001	2000
Number:	Class:		£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:		Nominal value:	2001	2000
Number:	Class:		£	£
75	Ordinary	£1	<u>75</u>	<u>75</u>