

L CORNELISSEN & SON LTD.
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST MARCH 2001



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L CORNELISSEN & SON LTD.
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2001

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L CORNELISSEN & SON LTD.**ABBREVIATED BALANCE SHEET****YEAR ENDED 31ST MARCH 2001**

	Note	2001 £	2000 £
FIXED ASSETS	2		
Tangible assets		39,758	46,259
CURRENT ASSETS			
Stocks		41,356	38,564
Debtors		117,232	94,280
Cash at bank and in hand		85,343	101,726
		<u>243,931</u>	<u>234,570</u>
CREDITORS: Amounts falling due within one year		<u>(205,480)</u>	<u>(187,488)</u>
NET CURRENT ASSETS		<u>38,451</u>	<u>47,082</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>78,209</u>	<u>93,341</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and Loss Account		78,109	93,241
SHAREHOLDERS' FUNDS		<u>78,209</u>	<u>93,341</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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 and signed by the director on 26/11/02

Nicholas J. Walt

N WALT
Director

L CORNELISSEN & SON LTD.**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****31ST MARCH 2001****1. ACCOUNTING POLICIES****Basis of accounting**

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).

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:

Improvements to Lease-over the period of the Lease

Fixtures & Fittings-15% on writtendown value

Office Equipment-15% on writtendown value

Stocks

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

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st April 2000	214,301
Additions	5,099
Disposals	(3,940)
At 31st March 2001	<u>215,460</u>
DEPRECIATION	
At 1st April 2000	168,042
Charge for year	11,600
On disposals	(3,940)
At 31st March 2001	<u>175,702</u>
NET BOOK VALUE	
At 31st March 2001	<u>39,758</u>
At 31st March 2000	<u>46,259</u>

L CORNELISSEN & SON LTD.**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****31ST MARCH 2001****3. SHARE CAPITAL***Authorised share capital:*

	2001	2000
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

	2001	2000
	£	£
Ordinary share capital	<u>100</u>	<u>100</u>