# PINPOINT BADGES & PROMOTIONS LIMITED ABBREVIATED FINANCIAL STATEMENTS 31 DECEMBER 2000

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15/10/01 15/10/01

### PINPOINT BADGES & PROMOTIONS LIMITED

#### ABBREVIATED BALANCE SHEET

#### 31 DECEMBER 2000

	Note	2000		1999	
	1100	£	£	£	£
Fixed Assets	2				
Tangible assets			2,178		1,253
Current Assets					
Stocks		399		3,155	
Debtors		51,849		64,222	
Cash at bank and in hand		66,326		95,284	
		118,574		162,661	
Creditors: Amounts Falling		-			
Due Within One Year		(119,181)		(136,742)	
Net Current (Liabilities)/Assets			(607)		25,919
Total Assets Less Current Liabilitie	es		1,571		27,172
Capital and Reserves					
Called-up equity share capital	3		100		100
Profit and Loss Account	_		1,471		27,072
Shareholders' Funds			1,571		27,172

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements 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 directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 financial statements 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 ....., and are signed on their behalf by:

P.J. Sargent

Director

The notes on pages 2 to 3 form part of these financial statements.

#### PINPOINT BADGES & PROMOTIONS LIMITED

#### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

#### YEAR ENDED 31 DECEMBER 2000

## 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).

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

The turnover was derived from the company's principal activity which was carried out wholly in the UK.

#### 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:

Furniture & Equipment

- 15% straight line

#### Stocks

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

#### **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.

#### **Deferred Taxation**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

# PINPOINT BADGES & PROMOTIONS LIMITED

# NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

# YEAR ENDED 31 DECEMBER 2000

# 2. Fixed Assets

3.

		Tangible Fixed Assets
		Assets £
Cost	•	•
At 1 January 2000		10,288
Additions		1,387
At 31 December 2000		11,675
Depreciation		
At 1 January 2000		9,035
Charge for year		462
At 31 December 2000		9,497
Net Book Value		
At 31 December 2000		2,178
At 31 December 1999		1,253
Share Capital		
Authorised share capital:		
•	2000	1999
	£	£
10,000 Ordinary shares of £1.00 each	10,000	10,000
Allotted, called up and fully paid:		
	2000	1999
Ordinary share conital	£ 100	£ 100
Ordinary share capital	100	100