

Company number: 01588593

ALBANY RADIO (ENFIELD) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
30 APRIL 2001



ALBANY RADIO (ENFIELD) LIMITED

Company information

Company No: 01588593

Directors

R.J. Millwood
D.P. Millwood
C.S. Millwood

Secretary

R.J. Millwood

Registered office

Hugill House
Swanfield Road
Waltham Cross
Herts
EN8 7JR

Auditors

Wilkins Kennedy Hugill
Chartered Accountants
Hugill House
Swanfield Road
Waltham Cross
Hertfordshire
EN8 7JR

ALBANY RADIO (ENFIELD) LIMITED

Abbreviated balance sheet

30 April 2001

	Notes	£	2001 £	£	2000 £
Fixed assets					
Tangible fixed assets	2		200,777		201,814
Investments	2		1,390		1,390
			<u>202,167</u>		<u>203,204</u>
Current assets					
Stock		187,288		180,490	
Debtors		59,816		82,863	
Cash at bank and in hand		605		572	
			<u>247,709</u>	<u>263,925</u>	
Creditors:					
Amounts falling due within one year			<u>176,853</u>	<u>191,992</u>	
Net current assets			<u>70,856</u>		<u>71,933</u>
Total assets less current liabilities			<u>273,023</u>		<u>275,137</u>
Creditors:					
Amounts falling due after more than one year			<u>32,177</u>		<u>55,404</u>
			<u>240,846</u>		<u>219,733</u>
Capital and reserves					
Share capital	4		10,000		10,000
Profit and loss account			230,846		209,733
Shareholders' funds			<u>240,846</u>		<u>219,733</u>

The annual accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board of Directors on 21 September 2001 and signed on its behalf:

R.J. Millwood



Director

ALBANY RADIO (ENFIELD) LIMITED

Notes to the abbreviated financial statements

for the year ended 30 April 2001

1 Principal accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

Turnover

Turnover represents the invoiced value of goods and services supplied to customers, including gross earnings under operating leases, excluding Value Added Tax.

Depreciation

Depreciation is not provided on freehold property. It is the company's practice to maintain its property to a high standard and to charge repair and maintenance costs to revenue. The directors consider that as a result of this practice, the life of the property is sufficiently long and the residual value is such that depreciation is not material.

Depreciation of fixed assets is calculated to write off the cost of the asset, on a consistent basis, varying with the anticipated life of the particular asset at the following annual rates:

Motor vehicles	25% reducing balance
Furniture and fittings	10% reducing balance or straight line over 5 years

Stock on hire is written off over its useful life of 3 or 5 years.

Investments

Investments are included at cost/cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred taxation

Deferred tax is provided for under the liability method on timing differences other than those which are not expected to reverse in the foreseeable future.

ALBANY RADIO (ENFIELD) LIMITED**Notes to the abbreviated financial statements****for the year ended 30 April 2001****Pension funding**

The company operates defined contribution (money purchase) pension schemes. The assets of the schemes are held separately from those of the company. The pension cost charge represents the contributions payable by the company under the rules of the schemes.

Leased assets

Assets obtained under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated on the same basis as shown above. Leasing payments are treated as consisting of capital and interest, the interest element being charged to profit and loss account over the period of the lease.

2 Fixed assets

	Tangible fixed assets	Fixed asset investments	Total
	£	£	£
Cost			
At 1 May 2000	728,561	1,390	729,951
Additions	41,798	-	41,798
Disposals	(45,949)	-	(45,949)
At 30 April 2001	724,410	1,390	725,800
Depreciation and amortisation			
At 1 May 2000	526,749	-	526,749
Charge for year	42,030	-	42,030
Eliminated on disposal	(45,146)	-	(45,146)
At 30 April 2001	523,633	-	523,633
Net book values			
At 30 April 2001	200,777	1,390	202,167
At 30 April 2000	201,812	1,390	203,202

3 Secured creditors

The bank loans and overdraft of £64,097 at 30 April 2000 (2000 £73,041) are secured.

ALBANY RADIO (ENFIELD) LIMITED

Notes to the abbreviated financial statements

for the year ended 30 April 2001

4	Called up share capital	2001	2000
		£	£
	Authorised:		
	100,000 ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
	Allotted, called up and fully paid:		
	10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Special report of the independent auditors to

ALBANY RADIO (ENFIELD) LIMITED

pursuant to Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2 to 5 together with the financial statements of ALBANY RADIO (ENFIELD) LIMITED for the year ended 30 April 2001 prepared under Section 226 of the Companies Act 1985 as modified by the special provisions of Part VII relating to small companies.

Respective responsibilities of directors and auditors

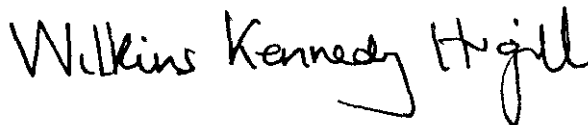
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 and Schedule 8A to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated financial statements prepared in accordance with that section and whether the abbreviated financial statements have been properly prepared in accordance with the provisions above.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 under Section 247 and 247A of the Companies Act 1985 to deliver abbreviated financial statements prepared in accordance with Section 246 and Schedule 8A of that Act, in respect of the year ended 30 April 2001, and the abbreviated financial statements have been properly prepared in accordance with the provisions above.



Wilkins Kennedy Hugill
Chartered Accountants
Registered Auditors

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Hertfordshire
EN8 7JR

21 September 2001