

Company Registration No. 1604400 (England and Wales)

**SUNDERHILL LIMITED**  
**TRADING AS K & G JEWELLERS**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2001**



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**SUNDERHILL LIMITED**  
**TRADING AS K & G JEWELLERS**  
**COMPANY INFORMATION**

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<b>Directors</b>	A G Longden K Longden
<b>Secretary</b>	K Longden
<b>Company number</b>	1604400
<b>Registered office</b>	183 Fraser Road Sheffield S8 0JP
<b>Accountants</b>	Knowles Warwick 183 Fraser Road Sheffield S8 0JP
<b>Business address</b>	5 Exchange Street Sheffield S2 5TR
<b>Bankers</b>	National Westminster Bank Plc PO Box 48 26 Market Hill Barnsley S70 2QU

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**SUNDERHILL LIMITED**  
**TRADING AS K & G JEWELLERS**  
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**SUNDERHILL LIMITED**  
**TRADING AS K & G JEWELLERS**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 30 APRIL 2001**

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The directors present their report and financial statements for the year ended 30 April 2001.

**Principal activities**

The principal activity of the company continued to be that of retail jewellers.

**Directors**

The following directors have held office since 1 May 2000:

A G Longden  
K Longden

**Directors' interests**

The directors' interests in the shares of the company were as stated below:

	Ordinary of £ 1 each	
	30 April 2001	1 May 2000
A G Longden	98	98
K Longden	2	2

This report has 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

  
A G Longden

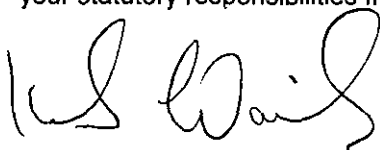
Director

17 May 2002

**SUNDERHILL LIMITED**  
**TRADING AS K & G JEWELLERS**  
**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE**  
**UNAUDITED ACCOUNTS OF SUNDERHILL LIMITED**

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 April 2001, set out on pages 3 to 9 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.



**Knowles Warwick**

**Chartered Accountants**

17.5.2002

183 Fraser Road  
Sheffield  
S8 0JP

**SUNDERHILL LIMITED**  
**TRADING AS K & G JEWELLERS**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 APRIL 2001**

	Notes	2001 £	2000 £
Turnover		142,688	148,233
Cost of sales		(54,813)	(61,957)
<b>Gross profit</b>		<b>87,875</b>	<b>86,276</b>
Administrative expenses		(77,625)	(71,736)
<b>Operating profit</b>	<b>2</b>	<b>10,250</b>	<b>14,540</b>
Interest payable and similar charges		(5,964)	(6,980)
<b>Profit on ordinary activities before taxation</b>		<b>4,286</b>	<b>7,560</b>
Tax on profit on ordinary activities	<b>3</b>	(392)	(642)
<b>Profit on ordinary activities after taxation</b>	<b>10</b>	<b>3,894</b>	<b>6,918</b>

**SUNDERHILL LIMITED**  
**TRADING AS K & G JEWELLERS**  
**BALANCE SHEET**  
**AS AT 30 APRIL 2001**

	Notes	2001 £	£	2000 £	£
<b>Fixed assets</b>					
Tangible assets	4		13,800		16,797
<b>Current assets</b>					
Stocks		42,356		56,920	
Debtors	5	(230)		3,067	
Cash at bank and in hand		224		200	
		<u>42,350</u>		<u>60,187</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(67,367)</u>		<u>(89,540)</u>	
<b>Net current liabilities</b>			<u>(25,017)</u>		<u>(29,353)</u>
<b>Total assets less current liabilities</b>			<u>(11,217)</u>		<u>(12,556)</u>
<b>Creditors: amounts falling due after more than one year</b>	7		(30,325)		(32,827)
<b>Provisions for liabilities and charges</b>	8		<u>(34)</u>		<u>(91)</u>
			<u>(41,576)</u>		<u>(45,474)</u>
<b>Capital and reserves</b>					
Called up share capital	9		100		100
Profit and loss account	10		<u>(41,676)</u>		<u>(45,574)</u>
<b>Shareholders' funds</b>			<u>(41,576)</u>		<u>(45,474)</u>

**SUNDERHILL LIMITED**  
**TRADING AS K & G JEWELLERS**  
**BALANCE SHEET (CONTINUED)**  
**AS AT 30 APRIL 2001**

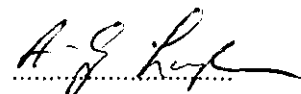
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In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board on 17.5.2002



A G Longden  
Director



**SUNDERHILL LIMITED**  
**TRADING AS K & G JEWELLERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2001**

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**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings leasehold	Straight line over the life of the lease
Fixtures, fittings & equipment	25 % Reducing balance
Motor vehicles	25 % Reducing balance

<b>2 Operating profit</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging:		
Depreciation of tangible assets	2,997	3,889
Directors' emoluments	12,135	12,135
	<hr/>	<hr/>
<b>3 Taxation</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
<b>U.K. current year taxation</b>		
U.K. corporation tax at 10% (2000 - 20%)	449	551
Deferred taxation	(57)	91
	<hr/>	<hr/>
	392	642
	<hr/>	<hr/>

**SUNDERHILL LIMITED**  
**TRADING AS K & G JEWELLERS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 APRIL 2001**

**4 Tangible fixed assets**

	Land and buildings	Other tangible fixed assets	Total
	£	£	£
<b>Cost</b>			
At 1 May 2000 & at 30 April 2001	8,014	23,965	31,979
<b>Depreciation</b>			
At 1 May 2000	1,921	13,261	15,182
Charge for the year	321	2,676	2,997
At 30 April 2001	2,242	15,937	18,179
<b>Net book value</b>			
At 30 April 2001	5,772	8,028	13,800
At 30 April 2000	6,093	10,704	16,797

The net book value of other tangible fixed assets includes £6,571 (2000 - £8,761) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £2,190 (2000 - £2,920) for the year.

**5 Debtors**

	2001 £	2000 £
Trade debtors	(1,802)	1,242
Other debtors	1,572	1,825
	(230)	3,067

**6 Creditors: amounts falling due within one year**

	2001 £	2000 £
Bank loans and overdrafts	16,532	36,373
Net obligations under hire purchase contracts	758	3,030
Trade creditors	15,258	5,419
Taxation and social security	10,288	11,058
Other creditors	24,531	33,660
	67,367	89,540

**SUNDERHILL LIMITED**  
**TRADING AS K & G JEWELLERS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 APRIL 2001**

<b>7 Creditors: amounts falling due after more than one year</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Bank loans	7,772	-
Net obligations under hire purchase contracts	-	758
Directors loan	22,553	32,069
	<u>30,325</u>	<u>32,827</u>

**Analysis of loans**

Wholly repayable within five years	18,172	-
Included in current liabilities	(10,400)	-
	<u>7,772</u>	<u>-</u>

**8 Provisions for liabilities and charges**

	<b>Deferred taxation</b>
	<b>£</b>
Profit and loss account	34
	<u>34</u>

Deferred taxation provided in the financial statements is as follows:

	<b>Fully provided</b>
	<b>2001 2000</b>
	<b>£ £</b>
Accelerated capital allowances	34 91
	<u>34 91</u>

<b>9 Share capital</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary of £ 1 each	100	100
	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary of £ 1 each	100	100
	<u>100</u>	<u>100</u>

**SUNDERHILL LIMITED**  
**TRADING AS K & G JEWELLERS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 APRIL 2001**

**10 Statement of movements on profit and loss account**

	<b>Profit and loss account £</b>
Balance at 1 May 2000	(45,570)
Retained profit for the year	3,894
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Balance at 30 April 2001	(41,676)
	<hr/>

**11 Contingent liabilities**

There were no contingent liabilities at the year end.(2000 £nil)

**12 Financial commitments**

At 30 April 2001 the company had annual commitments under non-cancellable operating leases as follows:

	<b>2001 £</b>	<b>2000 £</b>
Expiry date:		
Within one year	12,000	12,000
	<hr/>	<hr/>

**13 Capital commitments**

The company had no capital commitments at the year end.(2000 £nil)

**14 Post balance sheet events**

There are no post balance sheet events that the directors feel should be brought to the attention of the shareholders.