

**SURIN FASHIONS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**30 JUNE 1999**



**SURIN FASHIONS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 1999**

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**SURIN FASHIONS LIMITED**  
**AUDITORS' REPORT TO THE COMPANY**  
**PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 30 June 1999 prepared under Section 226 of the Companies Act 1985.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS**

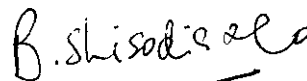
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

**BASIS OF 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 accounts and that the abbreviated accounts 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 financial statements.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**B SHISODIA & CO**

Registered Auditors

1 Acorn Street  
Leicester  
LE4 6NB

30 September 1999

**SURIN FASHIONS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30 JUNE 1999**

	Note	1999	1998
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		13,765	33,532
<b>CURRENT ASSETS</b>			
Stocks		82,216	148,252
Debtors		133,811	177,982
Cash at bank and in hand		439,324	316,694
		<u>655,351</u>	<u>642,928</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>(98,227)</u>	<u>(112,979)</u>
<b>NET CURRENT ASSETS</b>		<u>557,124</u>	<u>529,949</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>570,889</u>	<u>563,481</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	1,500	1,500
Profit and loss account		569,389	561,981
<b>SHAREHOLDERS' FUNDS</b>		<u>570,889</u>	<u>563,481</u>

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 by the directors on the 30 September 1999 and are signed on their behalf by:

MR W H KOTECHA



**SURIN FASHIONS LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30 JUNE 1999****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention.

**Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Goodwill**

Purchased goodwill is capitalised and depreciated on a straight line basis over its useful economic life (reviewed annually), not exceeding 20 years. Goodwill which is generated by the activities of the company is not recognised as an asset in the balance sheet and the associated costs are written off to the profit and loss account when they are incurred.

**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:

Fixtures & Fittings - 15% per annum on cost

Motor vehicles - 25% per annum on cost

**Stocks**

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

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits as incurred.

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into

# SURIN FASHIONS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 1999

### 1. ACCOUNTING POLICIES *(continued)*

account in arriving at the operating profit.

### 2. FIXED ASSETS

	Tangible Fixed Assets £
<b>COST</b>	
At 1 July 1998	89,858
Additions	269
Disposals	<u>(13,441)</u>
At 30 June 1999	<u>76,686</u>
 <b>DEPRECIATION</b>	
At 1 July 1998	56,326
Charge for year	9,955
On disposals	<u>(3,360)</u>
At 30 June 1999	<u>62,921</u>
 <b>NET BOOK VALUE</b>	
At 30 June 1999	<u>13,765</u>
At 30 June 1998	<u>33,532</u>

### 3. SHARE CAPITAL

#### Authorised share capital:

	1999 £	1998 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

#### Allotted, called up and fully paid:

	1999 £	1998 £
Ordinary share capital	<u>1,500</u>	<u>1,500</u>