

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2000

FOR

SPECIALIST SUPPLIES LIMITED



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SPECIALIST SUPPLIES LIMITED

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FOR THE YEAR ENDED 31 JULY 2000

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SPECIALIST SUPPLIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2000

DIRECTORS: Mr R F Charman
Mrs K J Kendle

SECRETARY: N A Charman

REGISTERED OFFICE: The Yard
Wellington Road
East Dereham
Norfolk
NR19 2BP

REGISTERED NUMBER: 02011094 (England and Wales)

ACCOUNTANTS: R.J.Crane & Co
Chartered Certified Accountants
37A Quebec Street
Dereham
Norfolk
NR19 2DJ

SPECIALIST SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2000

		<u>2000</u>		<u>1999</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		41,321		37,091
CURRENT ASSETS:					
Stocks		33,234		32,721	
Debtors		41,806		47,845	
Cash at bank and in hand		<u>3,882</u>		<u>6,473</u>	
		78,922		87,039	
CREDITORS: Amounts falling due within one year		<u>79,896</u>		<u>72,917</u>	
NET CURRENT (LIABILITIES)/ASSETS:			<u>(974)</u>		<u>14,122</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			40,347		51,213
CREDITORS: Amounts falling due after more than one year			(7,435)		(7,970)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(2,910)</u>		<u>(3,069)</u>
			<u>£30,002</u>		<u>£40,174</u>
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>29,002</u>		<u>39,174</u>
SHAREHOLDERS' FUNDS:			<u>£30,002</u>		<u>£40,174</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2000.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

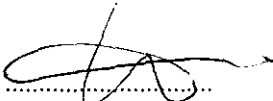
SPECIALIST SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2000

These abbreviated financial statements have 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 handwritten signature in black ink, appearing to be 'R F Charman', written over a dotted line.

Mr R F Charman - DIRECTOR

Approved by the Board on 29th May 2001

The notes form part of these financial statements

SPECIALIST SUPPLIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2000

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Property	- 10% on reducing balance
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 10% on reducing balance

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company contributes to a directors personal pension scheme, and the pension charge represents the amounts payable by the company to the scheme in respect of the year.

SPECIALIST SUPPLIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2000

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 August 1999	81,555
Additions	16,345
Disposals	<u>(15,556)</u>
At 31 July 2000	<u>82,344</u>
DEPRECIATION:	
At 1 August 1999	44,465
Charge for year	4,368
Eliminated on disposals	<u>(7,810)</u>
At 31 July 2000	<u>41,023</u>
NET BOOK VALUE:	
At 31 July 2000	<u><u>41,321</u></u>
At 31 July 1999	<u><u>37,091</u></u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000 £	1999 £
1,000	Ordinary	£1.00	<u><u>1,000</u></u>	<u><u>1,000</u></u>