

Abbreviated Financial Statements for the Year Ended 30 June 2001

for

WESTON MITCHELL LIMITED



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**WESTON MITCHELL LIMITED**

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**for the Year Ended 30 June 2001**

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**WESTON MITCHELL LIMITED**

**Company Information**  
**for the Year Ended 30 June 2001**

**DIRECTORS:**

W R Mitchell  
I H S Homersham  
M H L Mitchell

**SECRETARY:**

Mrs M C S Mitchell

**REGISTERED OFFICE:**

Unit 4  
Springfield Farm  
Perrotts Brook  
Cirencester  
Gloucestershire  
GL7 7DT

**REGISTERED NUMBER:**

02024548 (England and Wales)

**ACCOUNTANTS:**

Jonathan Swift & Co  
Chartered Accountants  
37a Market Place  
Cirencester  
Gloucestershire  
GL7 2NX

**WESTON MITCHELL LIMITED****Abbreviated Balance Sheet****30 June 2001**

		30.6.01		30.6.00	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		3,986		2,841
<b>CURRENT ASSETS:</b>					
Stocks		20,157		39,447	
Debtors	3	20,357		2,357	
Cash at bank and in hand		30,023		9,390	
		<u>70,537</u>		<u>51,194</u>	
<b>CREDITORS:</b> Amounts falling due within one year	4	<u>34,225</u>		<u>24,724</u>	
<b>NET CURRENT ASSETS:</b>			<u>36,312</u>		<u>26,470</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			40,298		29,311
<b>CREDITORS:</b> Amounts falling due after more than one year	4		<u>15,000</u>		<u>15,000</u>
			<u>£25,298</u>		<u>£14,311</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	5		1,000		1,000
Profit and loss account			<u>24,298</u>		<u>13,311</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£25,298</u>		<u>£14,311</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

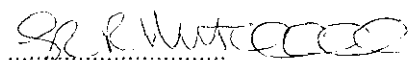
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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.

**WESTON MITCHELL LIMITED**

**Abbreviated Balance Sheet**  
**30 June 2001**

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:**



W R Mitchell - DIRECTOR

Approved by the Board on 19.10.01

## **WESTON MITCHELL LIMITED**

### **Notes to the Abbreviated Financial Statements** **for the Year Ended 30 June 2001**

#### **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.

Fixtures and fittings                      - 25% 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.

#### **2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 July 2000	7,362
Additions	2,508
Disposals	(750)
	<hr/>
At 30 June 2001	9,120
	<hr/>
<b>DEPRECIATION:</b>	
At 1 July 2000	4,521
Charge for year	1,332
Eliminated on disposals	(719)
	<hr/>
At 30 June 2001	5,134
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30 June 2001	3,986
	<hr/>
At 30 June 2000	2,841
	<hr/>

#### **3. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.01	30.6.00
	£	£
Employee loan - J Poulton	2,900	-
	<hr/>	<hr/>

**WESTON MITCHELL LIMITED**

**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 30 June 2001**

**4. CREDITORS**

Creditors include the following debts falling due in more than five years:

	30.6.01	30.6.00
	£	£
Repayable otherwise than by instalments		
Directors loan - I Homersham	<u>15,000</u>	<u>15,000</u>

**5. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.01	30.6.00
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>