

**Abbreviated Financial Statements for the Year Ended 31 October 1995**

**for**

**Handleys (UCD) Limited**



-  
- **Handleys (UCD) Limited**

**Index to the Abbreviated Financial Statements  
for the Year Ended 31 October 1995**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Accountants</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Financial Statements</b>	<b>5</b>

**Handleys (UCD) Limited**

**Company Information  
for the Year Ended 31 October 1995**

**DIRECTORS:** J James  
J P James  
ME Handley

**SECRETARY:** I K Handley

**REGISTERED OFFICE:** The Lodge  
School Lane  
Liverpool  
Merseyside  
L25 7UA

**REGISTERED NUMBER:** 02041200

**ACCOUNTANTS:** Sloan & Co.  
Chartered Accountants  
Stanley Court  
19/23 Stanley Street  
Liverpool  
L1 6AA

## **Handleys (UCD) Limited**

### **Report of the Accountants to the Shareholders on the Unaudited Financial Statements of Handleys (UCD) Limited**

The following reproduces the text of the report prepared for the purposes of Section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages three to six) have been prepared.

We report on the financial statements for the year ended 31 October 1995 set out on pages four to ten.

#### **Respective responsibilities of directors and reporting accountants**

As described on page five the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

#### **Basis of opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

#### **Opinion**

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

Sloan & Co.  
Chartered Accountants  
Stanley Court  
19/23 Stanley Street  
Liverpool  
L1 6AA



Dated: 25 January 1996

# Handleys (UCD) Limited

## Abbreviated Balance Sheet 31 October 1995

		1995		1994	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	2		-		2,000
Tangible assets	3		7,427		9,692
			<u>7,427</u>		<u>11,692</u>
<b>CURRENT ASSETS:</b>					
Stocks		2,757		1,863	
Debtors		30,993		25,290	
Cash at bank and in hand		1,468		13,059	
		<u>35,218</u>		<u>40,212</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>52,902</u>		<u>55,367</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(17,684)</u>		<u>(15,155)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£(10,257)</u>		<u>£(3,463)</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		100		100
Profit & loss account			<u>(10,357)</u>		<u>(3,563)</u>
<b>Shareholders' funds</b>			<u>£(10,257)</u>		<u>£(3,463)</u>

The company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the year ending 31 October 1995.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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.

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

The notes form part of these financial statements

**Handleys (UCD) Limited**

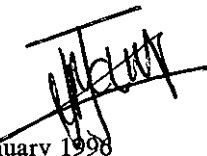
**Abbreviated Balance Sheet  
31 October 1995**

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

**ON BEHALF OF THE BOARD:**

J P James - DIRECTOR

Approved by the Board on 25 January 1998

A handwritten signature in black ink, appearing to be 'J P James', is written over a horizontal line. The signature is stylized and somewhat cursive.

**Notes to the Abbreviated Financial Statements  
for the Year Ended 31 October 1995**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 1991, is being written off evenly over its estimated useful life of five years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Floats	- 20 % on reducing balance
Fixtures & Fittings	- 20 % on reducing balance
Motor vehicles	- 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.

**Pension Costs**

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme.

**Going Concern**

The Company's balance sheet shows an overall deficit of £10,257. The principal element of this deficit is the trade creditors of £24,490. The directors consider it unlikely that the support of the trade creditors will be withdrawn for the foreseeable future and therefore they consider it appropriate to prepare these financial statements on the going concern basis.

**Handleys (UCD) Limited**

**Notes to the Abbreviated Financial Statements  
for the Year Ended 31 October 1995**

**2. INTANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 November 1994 and 31 October 1995	9,994
<b>AMORTISATION:</b>	
At 1 November 1994	7,994
Charge for year	2,000
At 31 October 1995	9,994
<b>NET BOOK VALUE:</b>	
At 31 October 1995	-
At 31 October 1994	2,000

**3. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 November 1994 and 31 October 1995	34,428
<b>DEPRECIATION:</b>	
At 1 November 1994	24,736
Charge for year	2,265
At 31 October 1995	27,001
<b>NET BOOK VALUE:</b>	
At 31 October 1995	7,427
At 31 October 1994	9,692

**4. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1995 £	1994 £
100	Ordinary	£1	100	100