

REGISTERED NUMBER: 2119475

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 1994

FOR

ABOUTMONEY LIMITED



ABOUTMONEY LIMITED

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ABOUTMONEY LIMITED

COMPANY INFORMATION

DIRECTORS:

S A Brown
H M Stewart
R W I Brown
L A Stewart

SECRETARY:

S A Brown

REGISTERED OFFICE:

Tree Tops, Hunters Ride,
Lawnswood,
Stourbridge,
West Midlands. DY7 5QN.

REGISTERED NUMBER:

2119475

ACCOUNTANTS:

Robert Brown & Co.
Chartered Accountants.
21 Westley Street,
Dudley,
West Midlands.
DY1 1TS.

ABOUTMONEY LIMITED

ABBREVIATED BALANCE SHEET
As at 30 June 1994

	Notes	1994		1993	
		£	£	£	£
FIXED ASSETS:					
Tangible Assets	2		59,612		63,054
CURRENT ASSETS:					
Debtors		1,469		-	
CREDITORS: Amounts falling due within one year	3	33,988		31,572	
NET CURRENT LIABILITIES:			(32,519)		(31,572)
TOTAL ASSETS LESS CURRENT LIABILITIES:			27,093		31,482
CREDITORS: Amounts falling due after more than one year	3		38,748		45,133
			<u>£(11,655)</u>		<u>£(13,651)</u>
CAPITAL AND RESERVES:					
Called Up Share Capital	4		100		100
Profit & Loss Account			(11,755)		(13,751)
Shareholders' Funds			<u>£(11,655)</u>		<u>£(13,651)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30 June 1994.

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:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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

ABOUTMONEY LIMITED

ABBREVIATED BALANCE SHEET
As at 30 June 1994

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:



R.W.I. Brown - DIRECTOR

Approved by the Board on 17th March 1995

ABOUTMONEY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 30 June 1994

1. ACCOUNTING POLICIES

Accounting Convention

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

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

Tangible Fixed Assets

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

Freehold Property	-	4% on cost
Fixtures and Fittings	-	10% on cost

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
	<u>£</u>
COST:	
As at 1 July 1993	
and 30 June 1994	78,028
DEPRECIATION:	
As at 1 July 1993	14,974
Charge for Year	3,442
	<u>18,416</u>
As at 30 June 1994	
NET BOOK VALUE:	
As at 30 June 1994	£59,612
	<u><u>£63,054</u></u>
As at 30 June 1993	<u><u>£63,054</u></u>

3. CREDITORS

The Bank loan is secured by a charge over the freehold property at 20 and 21 Westley Street, Dudley, West Midlands.

ABOUTMONEY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 30 June 1994

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal Value:	1994 £	1993 £
10,000	Ordinary Shares	£1	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal Value:	1994 £	1993 £
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>

5. GOING CONCERN

A shortfall of rental income coupled with high interest charges have created an insolvent position at 30th June 1994 of £11,655. This is after depreciating the freehold property of the company which cost £72,660. The directors are of the opinion that the freehold property is worth more than stated but no professional valuation has been obtained. In the meantime the company's bankers and directors continue to lend their support and the directors are confident that when the economy of the country improves the company will return to profitability.