

CIVIC ASSOCIATES LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2000**

REGISTERED NUMBER: 2194839

Folkes Worton
Chartered Accountants



CIVIC ASSOCIATES LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000**

Contents	Pages
Company information	1
Accountants' report	2
Balance sheet	3 - 4
Notes to the abbreviated financial statements	5 - 6

CIVIC ASSOCIATES LIMITED

**COMPANY INFORMATION
AT 31 MARCH 2000**

DIRECTORS

J.A. Sadler, Esq.
Mrs. R.A. Sadler

SECRETARY

Mrs. R.A. Sadler

REGISTERED OFFICE

Rose Cottage
Doverdale
Nr. Droitwich
Worcestershire
WR19 1QJ

BUSINESS ADDRESS

7 Stourbridge Road
Lye
Stourbridge
West Midlands
DY9 7DG

ACCOUNTANTS

Folkes Worton
Chartered Accountants
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

PRINCIPAL BANKERS

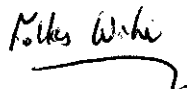
Lloyds TSB Bank plc
High Street
Lye
Stourbridge
West Midlands

CIVIC ASSOCIATES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2000 set out on pages 3 to 6 and you consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



**Folkes Worton
Chartered Accountants
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU**

Date: 9th October 2000

CIVIC ASSOCIATES LIMITED**ABBREVIATED BALANCE SHEET
AT 31 MARCH 2000**

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS	2				
Intangible assets			108,292		-
Tangible assets			44,386		-
			<u>152,678</u>		<u>-</u>
CURRENT ASSETS					
Stocks		19,500		-	
Debtors		60,486		21,711	
Cash at bank and in hand		564		15,219	
		<u>80,550</u>		<u>36,930</u>	
CREDITORS: amounts falling due within one year	3	<u>(205,077)</u>		<u>(16,087)</u>	
NET CURRENT (LIABILITIES) / ASSETS			<u>(124,527)</u>		<u>20,843</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>28,151</u>		<u>20,843</u>
PROVISIONS FOR LIABILITIES AND CHARGES			<u>(1,117)</u>		<u>-</u>
NET ASSETS			<u><u>27,034</u></u>		<u><u>20,843</u></u>

The notes on pages 5 to 6 form part of these financial statements.

CIVIC ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET AT 31 MARCH 2000

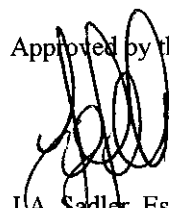
	Notes	£	2000 £	£	1999 £
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			26,934		20,743
TOTAL SHAREHOLDERS' FUNDS			<u>27,034</u>		<u>20,843</u>

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 March 2000 and of its profit or loss for the year then ended 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 abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 9th October 2000 and signed on its behalf by:



J.A. Sadler, Esq.
Director

CIVIC ASSOCIATES LIMITED

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

1. STATEMENT OF ACCOUNTING POLICIES

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

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Goodwill

Goodwill is the difference between the amount paid on the acquisition of a business and the aggregate fair value of its separate net assets. Depending on the circumstances of each acquisition, goodwill is either set off directly against reserves or amortised through the profit and loss account over the directors' estimate of its estimated economic life.

Depreciation of tangible fixed assets

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

Plant and machinery	25% on reducing balance
Office fixtures and fittings	25% on reducing balance
Computer equipment	50% on cost

Stocks

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

Deferred taxation

Deferred taxation is provided using the liability method on all timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

Operating lease commitments

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

CIVIC ASSOCIATES LIMITED

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

2. FIXED ASSETS

	Intangible assets	Tangible assets	Total
	£	£	£
Cost:			
At 1 April 1999	-	1,308	1,308
Additions	115,000	52,279	167,279
At 31 March 2000	115,000	53,587	168,587
Depreciation:			
At 1 April 1999	-	1,308	1,308
Charge for year	6,708	7,893	14,601
At 31 March 2000	6,708	9,201	15,909
Net book value:			
At 31 March 2000	108,292	44,386	152,678

3. CREDITORS: amounts falling due within one year

Included in creditors are bank loans and overdrafts payable within one year amounting to £6,113 (1999 £nil) which are secured.

4. BORROWINGS

	2000 £	1999 £
The company's borrowings are repayable as follows		
Up to one year and on demand	6,113	-

5. SHARE CAPITAL

	2000 £	1999 £
Authorised:		
Equity interests:		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid:		
Equity interests:		
100 Ordinary shares of £1 each	100	100