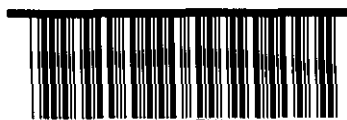


**ABBHEYHILL SERVICES LIMITED**  
**DIRECTOR'S REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2001**

Company No. 2418853



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# ABBHEYHILL SERVICES LIMITED

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# ABBEYHILL SERVICES LIMITED

## DIRECTOR'S REPORT

FOR THE YEAR ENDED 31ST MARCH 2001

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The director presents his report and the accounts for the company for the year ended 31st March 2001.

### Principal activities

The company's principal activity continued to be that of safety and cleaning products and industrial workwear.

### Director and his interests

The director who held office during the year and his beneficial interest in the company's issued share capital are given below:

Name of director	Share type	At 31st March 2001	At 1st April 2000
Mr C. Filer	Ordinary Shares	2609	2609

### Statement of director's responsibilities

Company law requires the director to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that year. In preparing those accounts the director is required to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and enable him to ensure that the accounts comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Small company exemptions

This report has been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985.

By order of the Board



Mrs L. M. Filer, Secretary  
108 Caegwyn  
Llandiloos

Powys

SY18 6DU

Date: 25<sup>th</sup> January 2002

**ACCOUNTANTS' REPORT TO THE DIRECTORS**  
**ON THE UNAUDITED ACCOUNTS OF**  
**ABBEYHILL SERVICES LIMITED**

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st March 2001, set out on pages 3 to 9, 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.

*Moore Scott & Co*

Moore Scott & Co  
Chartered Accountants  
Aden Chambers  
South Crescent  
Llandrindod Wells  
Powys  
LD1 5DH

*25<sup>th</sup> January 2002*

# ABBEYHILL SERVICES LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2001

	Notes	2001 £	2000 £
<b>Turnover</b>	2	146,250	84,738
Cost of sales		(96,796)	(63,095)
<b>Gross profit</b>		49,454	21,643
Administrative expenses		(46,723)	(30,520)
<b>Operating profit/loss</b>	3	2,731	(8,877)
Interest receivable		3	-
Interest payable and similar charges	5	(1,778)	(981)
<b>Profit/Loss on ordinary activities before taxation</b>		956	(9,858)
Tax on profit/loss on ordinary activities	6	(487)	-
<b>Profit/Loss for the financial year</b>		469	(9,858)
<b>Retained loss brought forward</b>		(17,289)	(7,430)
<b>Retained loss carried forward</b>		(16,820)	(17,288)

The notes on pages 6 to 9 form part of these accounts.

# **ABBNEYHILL SERVICES LIMITED**

## **BALANCE SHEET**

**AS AT 31ST MARCH 2001**

	Notes	£	2001 £	£	2000 £
<b>Fixed assets</b>					
Intangible assets	7		1,552		2,070
Tangible assets	8		6,073		1,927
			<u>7,625</u>		<u>3,997</u>
<b>Current assets</b>					
Stocks	9	10,627		10,301	
Debtors	10	28,461		22,846	
Cash at bank and in hand		44		730	
		<u>39,132</u>		<u>33,877</u>	
<b>Creditors: amounts falling due within one year</b>	11	(48,014)		(37,218)	
<b>Net current liabilities</b>			(8,882)		(3,341)
<b>Total assets less current liabilities</b>			<u>(1,257)</u>		<u>656</u>
<b>Creditors: amounts falling due after more than one year</b>	12		(9,000)		(11,381)
			<u>(10,257)</u>		<u>(10,725)</u>
<b>Capital and reserves</b>					
Share capital	13		6,563		6,563
Profit and loss account			(16,820)		(17,288)
<b>Shareholders' funds</b>			<u>(10,257)</u>		<u>(10,725)</u>

For the financial year ended 31st March 2001, the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

# ABBEYHILL SERVICES LIMITED

## BALANCE SHEET

AS AT 31ST MARCH 2001

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The director acknowledges his responsibility for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,

and preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective March 2000)

These accounts were approved by the board on 25<sup>th</sup> January 2002 and signed on its behalf by:



Mr C. Filer  
Director

# ABBEYHILL SERVICES LIMITED

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2001

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### 1 Accounting policies

#### Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

#### Tangible fixed assets and depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by annual instalments over their expected useful lives. The rates and periods generally applicable are:

Plant and machinery	10% on cost
Motor vehicles	25% reducing balance

#### Goodwill

Purchased goodwill is amortised on a straight-line basis over its estimated useful economic life of five years.

#### Stocks

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

#### Hire purchase and leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

### 2 Turnover

The turnover was derived from the company's principal activity which was carried out wholly in the UK.



# **ABBNEYHILL SERVICES LIMITED**

## **NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31ST MARCH 2001**

### **3 Operating profit**

*The operating profit is stated after charging or crediting:*

	2001 £	2000 £
Depreciation of tangible fixed assets:		
-owned assets	842	392
-assets held under finance leases and hire purchase	1,062	-
Amortisation of intangible fixed assets	518	518

### **4 Director's remuneration**

	2001 £	2000 £
Aggregate emoluments	3,688	2,480

### **5 Interest Payable and Similar Charges**

	2001 £	2000 £
Interest payable includes:		
On finance lease and hire purchase contracts	179	-

### **6 Taxation**

	2001 £	2000 £
Section 419 Tax at 25%	487	-
	487	-

### **7 Intangible fixed assets**

	Goodwill £
<b>Cost</b>	
At 1st April 2000	2,588
<b>At 31st March 2001</b>	<b>2,588</b>
<b>Amortisation</b>	
At 1st April 2000	518
Provided during the year	518
<b>At 31st March 2001</b>	<b>1,036</b>
<b>Net book value</b>	
<b>At 31st March 2001</b>	<b>1,552</b>
<i>At 31st March 2000</i>	<i>2,070</i>

# **ABBNEYHILL SERVICES LIMITED**

## **NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31ST MARCH 2001**

### **8 Tangible fixed assets**

	Plant and machinery etc £	Total £
<b>Cost</b>		
At 1st April 2000	3,923	3,923
Additions	6,050	6,050
<b>At 31st March 2001</b>	<b>9,973</b>	<b>9,973</b>
<b>Depreciation</b>		
At 1st April 2000	1,996	1,996
Charge for the year	1,904	1,904
<b>At 31st March 2001</b>	<b>3,900</b>	<b>3,900</b>
<b>Net book value</b>		
<b>At 31st March 2001</b>	<b>6,073</b>	<b>6,073</b>
<i>At 31st March 2000</i>	<i>1,927</i>	<i>1,927</i>

Assets held under finance leases originally cost £4,250 (2000: £0-) and have a net book value of £3,188 (2000: £0-).

<b>9 Stocks</b>	<b>2001</b>	<b>2000</b>
	£	£
Goods for resale	10,627	10,301
	<b>10,627</b>	<b>10,301</b>

<b>10 Debtors</b>	<b>2001</b>	<b>2000</b>
	£	£
Trade debtors	26,413	22,746
Other debtors	100	100
Directors' loan accounts (Note 14)	1,948	-
	<b>28,461</b>	<b>22,846</b>

Debtors include an amount of £2,972 (2000: £-) falling due after more than one year.

# ABBNEYHILL SERVICES LIMITED

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2001

11	Creditors: amounts falling due within one year	2001 £	2000 £
	Bank loans and overdrafts	19,537	7,226
	Obligations under hire purchase contracts and finance leases	1,181	-
	Trade creditors	20,042	24,798
	Other creditors	7,254	3,288
	Director's loan	-	1,906
		<u>48,014</u>	<u>37,218</u>

The bank loans and overdrafts are secured by a fixed and floating charge over all of the company's assets.

'Other creditors' include £4,812 (2000: £1,983) in respect of taxation and social security.

12	Creditors: amounts falling due after more than one year	2001 £	2000 £
	Bank loans	7,443	11,381
	Obligations under hire purchase contracts and finance leases	1,557	-
		<u>9,000</u>	<u>11,381</u>

The bank loans are secured by a fixed and floating charge over all of the company's assets.

13	Share capital	2001 £	2000 £
	<b>Authorised</b>		
	10,000 Ordinary shares of £1.00 each	10,000	10,000
		<u>10,000</u>	<u>10,000</u>
	<b>Allotted</b>		
	6,563 Allotted, called up and fully paid ordinary shares of £1.00 each	6,563	6,563
		<u>6,563</u>	<u>6,563</u>

## 14 Transactions with director

During the year the company provided a loan to Mr. C. Filer, a director. The outstanding amount at the year end was £1,948.