

FINEGLOW LIMITED

Company No. 2843049 (England and Wales)



ABBREVIATED

FINEGLOW LIMITED

BALANCE SHEET AS AT 31ST AUGUST, 1999

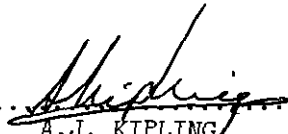
<u>1998</u>		<u>Notes</u>	
	<u>FIXED ASSETS</u>		
400	Tangible Assets	6	300
	<u>CURRENT ASSETS</u>		
997	Debtors	7	1,490
4,232	Cash at Bank and in hand		3,502
			4,992
(5,399)	<u>CREDITORS</u> - Amounts falling due within one year	8	(5,028)
(170)	<u>NET CURRENT (LIABILITIES)</u>		(36)
<u>230</u>	<u>NET ASSETS</u>		<u>264</u>
	<u>CAPITAL AND RESERVES</u>		
10	Called up Share Capital	9	10
220	Profit and Loss Account		254
<u>230</u>	<u>SHAREHOLDERS FUNDS</u> (attributable to equity interests)	10	<u>264</u>

In the Director's opinion, the Company was entitled under Section 249A (1) of the Companies Act 1985 to exemption from the audit of its Accounts for the year ended 31st August, 1999. No member of the Company has deposited a notice under Section 249B(2) requiring an audit of these Accounts.

The Director is responsible for ensuring that the Company keeps accounting records which comply with Section 221 of the Act and for preparing Accounts 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 year in accordance with the requirements of Section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the Company.

In preparing these abbreviated Accounts, the Director has taken advantage of the special exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, on the grounds that the Company qualifies as a small Company for the year ended 31st August, 1999. In preparing the Shareholders' Accounts on which these Accounts are based, the Director took advantage of special exemptions available to small Companies, on the same grounds.

Approved by the Board on 9th December, 1999
and signed on its behalf by

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A.J. KIPLING
Director

The following notes form part of these abbreviated Accounts.

FINEGLOW LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST, 1999

1. ACCOUNTING POLICIES

(a) Basis of preparation of Financial Statements

The Financial Statements are prepared under the Historical Cost Convention and include the results of the Company's operations which are described in the Director's Report and all of which are continuing.

The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a Cash Flow Statement on the grounds that it is a small Company.

(b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the Company, net of Value Added Tax and Trade Discounts.

(c) Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:-

Plant and Equipment	-	25% reducing balance basis
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(d) Pensions

The Company operates a defined pension contribution scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension charge represents contributions payable by the Company to the Scheme.

2. TURNOVER

In the year to 31st August, 1999, 100% of the Company's turnover was to markets in the United Kingdom. (1998 - 100%).

3. OPERATING PROFIT

1999

1998

The operating profit is stated after charging:-

Depreciation of tangible fixed assets:-

Owned by the company	100	100
Director's emolument	6,000	6,000
Pension costs	1,320	1,056

4. TAXATION

U.K. current year taxation:-

U.K. Corporation Tax at 21% (1998 - 21%)	<u>4,000</u>	<u>4,100</u>
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5. DIVIDENDS ON EQUITY SHARES

Final dividend of £7,700 per ordinary share - paid	<u>15,400</u>	<u>15,600</u>
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FINEGLOW LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST, 1999

6. TANGIBLE FIXED ASSETS

COST

At 31st August, 1999

Plant and Equipment

1,596

DEPRECIATION

At 1st September, 1998

1,196

Charge for year

100

At 31st August, 1999

1,296

NET BOOK VALUES

At 31st August, 1999

300

At 31st August, 1998

400

7. DEBTORS

1999

1998

Due within one year:-

Trade debtors

1,490

997

8. CREDITORS - Amounts falling due within one year:-

Trade Creditors

430

420

Corporation Tax

4,000

4,100

Other Creditors

374

643

Social Security and other Taxes

224

236

5,028

5,399

9. CALLED UP SHARE CAPITAL

Authorised:-

100 Ordinary Shares of £1 each

100

100

Allotted, Called up and Fully Paid:-

10 Ordinary Shares of £1 each

10

10

10. MOVEMENT ON SHAREHOLDERS FUNDS

Profit for the year

15,434

15,613

Dividends

15,400

15,600

Net addition to Shareholders Funds

34

13

Opening Shareholders Funds

230

217

Closing Shareholders Funds

264

230

11. POST BALANCE SHEET EVENTS

There are no events since the Balance Sheet date which need to be reported.