

**THE MOSELEY RUBBER CO LIMITED**

**ABBREVIATED STATUTORY ACCOUNTS**

**31 MARCH 1999**

**Registered No: 3024372**



A11  
COMPANIES HOUSE

\*APIYLM14\*

0286  
23/12/99

**CRICHTON & Co**  
**CHARTERED ACCOUNTANTS AND REGISTERED AUDITOR**  
**CHURCHILL HOUSE**  
**90 MORNINGSIDE ROAD**  
**EDINBURGH**  
**EH10 4BY**



**THE MOSELEY RUBBER CO LIMITED****AUDITORS' REPORT****31 March 1999****Auditors report to the members of The Moseley Rubber Co Limited  
under section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of the company for the year ended 31 March 1999 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



Crichton &amp; Co

**Chartered Accountants and  
Registered Auditors****Edinburgh**

12 July 1999

# THE MOSELEY RUBBER CO LIMITED

## ABBREVIATED BALANCE SHEET

at 31 March 1999

	Notes	1999 £	1998 £
<b>Fixed assets</b>			
Tangible assets	2	218,536	227,021
Intangible assets		10,003	10,003
Investments	3	<u>2</u>	<u>2</u>
		228,541	237,026
<b>Current assets</b>			
Stocks		74,313	85,297
Debtors		231,005	368,936
Cash at bank and in hand		<u>238,530</u>	<u>78,273</u>
		543,848	532,506
<b>Creditors: amounts falling due within one year</b>	4	<u>(262,382)</u>	<u>(324,272)</u>
<b>Net current assets</b>		<u>281,466</u>	<u>208,234</u>
<b>Total assets less current liabilities</b>		510,007	445,260
<b>Creditors: amounts falling due after more than one year</b>	4	<u>(297,133)</u>	<u>(313,209)</u>
		<u>212,874</u>	<u>132,051</u>
<b>Capital and reserves</b>			
Called up share capital	5	20,000	20,000
Profit and loss account		<u>192,874</u>	<u>112,051</u>
<b>Shareholders' funds</b>		<u>212,874</u>	<u>132,051</u>

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 12 July 1999 and signed on its behalf.



)  
)  
)

Director

# THE MOSELEY RUBBER CO LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 1999

### 1 Principal accounting policies

#### Basis of preparation of accounts

The financial statements have been prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard N<sup>o</sup> 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

The company and its subsidiary undertaking comprise a small group. The company has taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts. The financial statements therefore present information about the company as an individual undertaking and not about its group.

#### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

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

Leasehold property improvements	over the term of the lease
Plant, fixtures and fittings	15% reducing balance
Motor vehicles	20% reducing balance

#### Hire purchase contracts

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets and depreciated over their useful lives. Obligations under such contracts are included in creditors net of the finance charge allocated to future periods. The finance element of the payments is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all production overheads and an appropriate proportion of indirect overheads based on the normal level of activity where appropriate.

**THE MOSELEY RUBBER CO LIMITED**  
**NOTES ON ABBREVIATED FINANCIAL STATEMENTS**

**31 March 1999**  
(continued)

**1 Principal accounting policies (continued)**

**Deferred taxation**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

**Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**2 Tangible fixed assets**

<b>Cost</b>	<b>Total £</b>
31 March 1998	331,168
Additions	47,532
Disposals	<u>(22,454)</u>
31 March 1999	<u>356,246</u>
<b>Depreciation</b>	
31 March 1998	104,147
Disposals	(10,239)
Charge for year	<u>43,802</u>
31 March 1999	<u>137,710</u>
<b>Net book amount</b>	
31 March 1999	<u>218,536</u>
31 March 1998	<u>227,021</u>

The net book value of tangible fixed assets includes an amount of £47,469 (1998 £74,711) in respect of assets held under hire purchase contracts.

# THE MOSELEY RUBBER CO LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 1999  
(continued)

		1999 £	1998 £
<b>3</b>	<b>Investments</b>		
	Unlisted investment	<u>2</u>	<u>2</u>
	This represents 100% of the issued ordinary share capital of Colliers (Macclesfield) Ltd, an unlisted company registered in Wales.		
<b>4</b>	<b>Creditors</b>		
	Creditors include the following:		
	Secured creditors	<u>72,323</u>	<u>88,906</u>
<b>5</b>	<b>Called up share capital</b>		
	<b>Authorised</b>		
	Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>
	<b>Allotted, called up and fully paid</b>		
	Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>