

Registration Number 3030556

**BELWAY LIMITED**

Abbreviated Accounts

for the year ended 30 June 2001



# **BELWAY LIMITED**

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# BELWAY LIMITED

## Abbreviated Balance Sheet as at 30 June 2001

		2001		2000	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		1,238		1,651
<b>Current assets</b>					
Stocks		27,913		5,387	
Debtors		182,844		161,534	
Cash at bank and in hand		2,654		8,108	
		<u>213,411</u>		<u>175,029</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(203,186)</u>		<u>(195,150)</u>	
<b>Net current Assets/(Liabilities)</b>			<u>10,225</u>		<u>(20,121)</u>
<b>Net Assets/(Liabilities)</b>			<u>11,463</u>		<u>(18,470)</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			10,463		(19,470)
<b>Shareholders' Funds</b>			<u>11,463</u>		<u>(18,470)</u>

The directors' statements required by section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

**BELWAY LIMITED**

**Abbreviated Balance Sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 30 June 2001**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2001 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year 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 provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 2 July 2002 and signed on its behalf by



**Hakeem BELLO**  
**Director**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

# **BELWAY LIMITED**

## **Notes to the Abbreviated Financial Statements for the year ended 30 June 2001**

### **1. Accounting policies**

#### **1.1. Accounting convention**

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

#### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% Reducing Balance
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#### **1.4. Stock**

Stock is valued at the lower of cost and net realisable value.

#### **1.5. Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

#### **1.6. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

# BELWAY LIMITED

## Notes to the Abbreviated Financial Statements for the year ended 30 June 2001

..... continued

2.	Fixed assets		Tangible fixed assets £
	Cost		
	At 1 July 2000 & At 30 June 2001		4,626
	Depreciation		
	At 1 July 2000		2,975
	Charge for year		413
	At 30 June 2001		3,388
	Net book values		
	At 30 June 2001		1,238
	At 30 June 2000		1,651
3.	Share capital	2001 £	2000 £
	Authorised		
	100,000 Ordinary shares of £1 each	100,000	100,000
	Allotted, called up and fully paid		
	1,000 Ordinary shares of £1 each	1,000	1,000