

**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2001**  
**FOR**  
**ALWAYS FIRST LTD**



A21  
COMPANIES HOUSE

\*PSP7A3NY\*

0226  
30/08/01

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS**  
**For The Year Ended 31st March 2001**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Financial Statements</b>	<b>4</b>
<b>Report of the Accountants</b>	<b>6</b>

**ALWAYS FIRST LTD**  
**COMPANY INFORMATION**  
**For The Year Ended 31st March 2001**

**DIRECTORS:** Mr G B Loft  
Mrs S Loft

**SECRETARY:** Mr G B Loft

**REGISTERED OFFICE:** 9 Rookery Close  
St Ives  
Huntingdon  
Cambs  
PE27 5FX

**REGISTERED NUMBER:** 3033256 (England and Wales)

**ACCOUNTANTS:** Dennis Mott & Co.  
Chartered Accountants  
6A The Pavement  
St Ives  
Huntingdon  
Cambridgeshire PE27 5AD

**BANKERS:** HSBC  
Market Hill  
St Ives  
Huntingdon  
Cambridgeshire  
PE27 5AP

**ALWAYS FIRST LTD**

**ABBREVIATED BALANCE SHEET**

**31st March 2001**

		2001		2000	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		1,974		2,597
<b>CURRENT ASSETS:</b>					
Stocks		400		1,700	
Debtors		26,717		25,528	
Cash at bank		22,159		21,910	
		<u>49,276</u>		<u>49,138</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>47,746</u>		<u>45,300</u>	
<b>NET CURRENT ASSETS:</b>			<u>1,530</u>		<u>3,838</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u><u>£3,504</u></u>		<u><u>£6,435</u></u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		4		4
Profit and loss account			3,500		6,431
<b>SHAREHOLDERS' FUNDS:</b>			<u><u>£3,504</u></u>		<u><u>£6,435</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements 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 financial year 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.

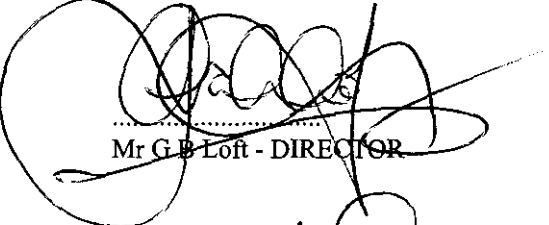
The notes form part of these financial statements

ALWAYS FIRST LTD

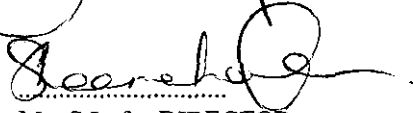
ABBREVIATED BALANCE SHEET  
31st March 2001

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

ON BEHALF OF THE BOARD:



.....  
Mr G B Loft - DIRECTOR



.....  
Mrs S Loft - DIRECTOR

Approved by the Board on .....

21st August 2001

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**For The Year Ended 31st March 2001**

**1. ACCOUNTING POLICIES****Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

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

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1st April 2000	7,530
Additions	102
	<hr/>
At 31st March 2001	7,632
	<hr/>
<b>DEPRECIATION:</b>	
At 1st April 2000	4,934
Charge for year	724
	<hr/>
At 31st March 2001	5,658
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31st March 2001	1,974
	<hr/>
At 31st March 2000	2,597
	<hr/>

ALWAYS FIRST LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
For The Year Ended 31st March 2001

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2001 £	2000 £
100	Ordinary	£1	100	100
			==	==
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2001 £	2000 £
4	Ordinary	£1	4	4
			==	==