

# **Dowling Magnets Europe Limited**

## **Abbreviated Accounts**

31 December 1999

**Registration number 3066662**



**Dowling Magnets Europe Limited**  
**Directors and Officers**

**DIRECTORS**

R Hardy  
A Prahl (resigned 12/4/99)  
N Chew  
J Ord

**SECRETARY**

R Hardy

**REGISTERED OFFICE**

Lee Valley Technopark  
Ashley Road  
London  
N17 9LN

**ACCOUNTANTS**

Cookson Dell & Co.  
82-84 High Street  
Stony Stratford  
Milton Keynes  
MK11 1AH

**BANKERS**

Lloyds Bank plc  
Hoe Street  
Walthamstow  
London  
E17 4RS

**Dowling Magnets Europe Limited**  
**Abbreviated Balance Sheet**  
**as at 31 December 1999**

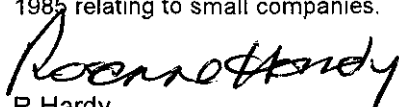
	Notes	1999 £	1998 £
<b>Fixed assets</b>			
Tangible assets	2	2,945	3,889
<b>Current assets</b>			
Stocks		29,672	67,861
Debtors		25,457	11,298
Cash at bank and in hand		3,447	17,745
		<u>58,576</u>	<u>96,903</u>
<b>Creditors: amounts falling due within one year</b>		(29,588)	(5,909)
<b>Net current assets</b>		<u>28,988</u>	<u>90,994</u>
<b>Total assets less current liabilities</b>		<u>31,933</u>	<u>94,883</u>
<b>Creditors: amounts falling due after more than one year</b>		(99,910)	(125,448)
		<u>(67,977)</u>	<u>(30,565)</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Revaluation reserve		33,329	33,329
Profit and loss account		(101,407)	(63,994)
		<u>(67,978)</u>	<u>(30,565)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 loss 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.

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



R Hardy  
 Director

Approved by the board on 15 June 2000

**Dowling Magnets Europe Limited**  
**Notes to the Abbreviated Accounts**  
**at 31 December 1999**

**1 Accounting policies**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

**Depreciation**

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Office equipment	over 5 years

**Stocks**

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

**Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the

**Dowling Magnets Europe Limited**  
**Notes to the Abbreviated Accounts**  
**at 31 December 1999**

**2 Tangible fixed assets**

£

**Cost**

At 1 January 1999

8,013

Additions

38

At 31 December 1999

8,051

**Depreciation**

At 1 January 1999

4,124

Charge for the year

982

At 31 December 1999

5,106

**Net book value**

At 31 December 1999

2,945

At 31 December 1998

3,889

**3 Share capital**

**1999**

**1998**

£

£

Authorised:

Ordinary shares of £1 each

1,000

1,000

**1999**

**1998**

**1999**

**1998**

No

No

£

£

Allotted, called up and fully paid:

Ordinary shares of £1 each

100

100

100

100