

RICHARD CHADWICK & ASSOCIATES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
30 APRIL 2001



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RICHARD CHADWICK & ASSOCIATES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2001

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RICHARD CHADWICK & ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2001

	Note	2001 £	£	2000 £	£
FIXED ASSETS	2				
Tangible assets			87,068		117,252
CURRENT ASSETS					
Stocks		49,868		16,646	
Debtors		108,001		81,955	
Cash at bank and in hand		1,172		3,333	
		159,041		101,934	
CREDITORS: Amounts falling Due within one year		(121,572)		(82,525)	
NET CURRENT ASSETS			37,469		19,409
TOTAL ASSETS LESS CURRENT LIABILITIES			124,537		136,661
CREDITORS: Amounts falling due After more than one year			(494)		(3,457)
PROVISIONS FOR LIABILITIES AND CHARGES			(722)		(4,078)
GOVERNMENT GRANTS	3		(5,431)		(9,774)
			117,890		119,352

The balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these financial statements.

RICHARD CHADWICK & ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 APRIL 2001

	Note	2001 £	2000 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and Loss Account		<u>117,790</u>	<u>119,252</u>
SHAREHOLDERS' FUNDS		<u>117,890</u>	<u>119,352</u>

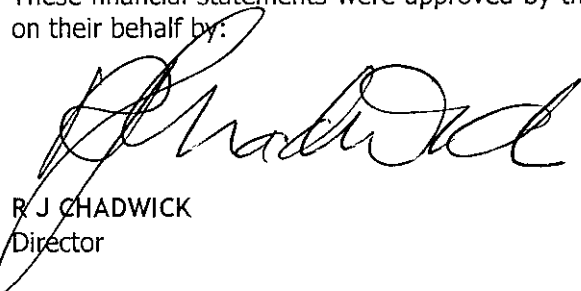
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors on the 15 November 2001 and are signed on their behalf by:



R J CHADWICK
Director

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

RICHARD CHADWICK & ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2001

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Alteration to premises	- 10% straight line
Fixtures and fittings	- 20% straight line
Motor vehicles	- 20% straight line

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

Pension costs

The company operates defined contributions pension schemes for its present directors and staff. The assets of the scheme are invested and managed independently of the finances of the company. The pension cost charge represents contributions payable in the year.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

Deferred government grants

Government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

RICHARD CHADWICK & ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2001

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1 May 2000	178,445
Additions	17
At 30 April 2001	<u>178,462</u>
DEPRECIATION	
At 1 May 2000	61,193
Charge for year	30,201
At 30 April 2001	<u>91,394</u>
NET BOOK VALUE	
At 30 April 2001	<u>87,068</u>
At 30 April 2000	<u>117,252</u>

3. GOVERNMENT GRANTS

	2001 £	2000 £
Received and receivable	20,468	20,468
Amortisation	(15,037)	(10,694)
	<u>5,431</u>	<u>9,774</u>

4. SHARE CAPITAL

Authorised share capital:

	2001 £	2000 £
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid:		
	2001 £	2000 £
Ordinary share capital	<u>100</u>	<u>100</u>