

A J MEECHAN LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31ST DECEMBER 2000



A J MEECHAN LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2000

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A J MEECHAN LIMITED

ABBREVIATED BALANCE SHEET

31ST DECEMBER 2000

	Note	£	2000 £	£	1999 £
Fixed Assets	2				
Tangible assets			23,990		31,503
Current Assets					
Stocks		3,225		3,000	
Debtors		9,500		-	
Cash at bank and in hand		6,672		2,798	
		<u>19,397</u>		<u>5,798</u>	
Creditors: Amounts falling Due within one year	3	(43,454)		(27,640)	
Net Current Liabilities			(24,057)		(21,842)
Total Assets Less Current Liabilities			(67)		9,661
Creditors: Amounts falling due After more than one year	4		(628)		(7,843)
			(695)		1,818
Capital and Reserves					
Called-up equity share capital	5		2		2
Profit and Loss Account			(697)		1,816
(Deficiency)/Shareholders' Funds			(695)		1,818

The director is 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.

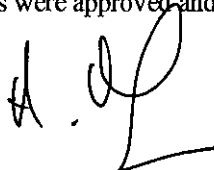
The director acknowledges his responsibility for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- 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 accounts, 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 accounts were approved and signed by the director on 20-5-2002

AJ Meechan



The notes on pages 2 to 3 form part of these accounts.

A J MEECHAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2000

1. Accounting Policies

Basis of Accounting

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

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 over the useful economic life of that asset as follows:

Furniture and Equipment	25% p.a. reducing balance basis
Motor Vehicles	25% p.a. reducing balance basis
Computer Equipment	3 years 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 at a constant rate of charge on the balance of capital repayments outstanding.

Pension Costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

The director is accruing benefits under a money purchase scheme (1999 - one).

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.

A J MEECHAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2000

2. Fixed Assets

	Tangible Fixed Assets £
Cost	
At 1st January 2000	44,325
Additions	1,471
At 31st December 2000	<u>45,796</u>
Depreciation	
At 1st January 2000	12,822
Charge for year	8,984
At 31st December 2000	<u>21,806</u>
Net Book Value	
At 31st December 2000	<u>£23,990</u>
At 31st December 1999	<u>£31,503</u>

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2000 £	1999 £
Hire purchase agreements	<u>7,215</u>	<u>8,322</u>

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2000 £	1999 £
Hire purchase agreements	<u>628</u>	<u>7,843</u>

5. Share Capital

Authorised share capital:

	2000 £	1999 £
2 Ordinary shares of £1.00 each	<u>2</u>	<u>2</u>

Allotted, called up and fully paid:

	2000 £	1999 £
Ordinary share capital	<u>2</u>	<u>2</u>