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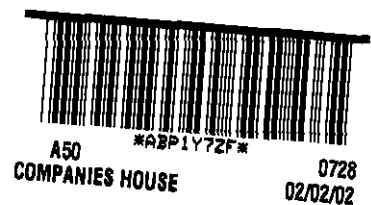
Registered number  
3178336

STRONGVALUE LIMITED

Abbreviated Accounts

30 April 2001

LEESING MARRISON LEE & CO.  
Chartered Accountants and Registered Auditors  
Mexborough



**STRONGVALUE LIMITED**  
**Auditors' Report**

**Auditors' report to STRONGVALUE LIMITED**  
**under section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the full accounts of the company for the year ended 30 April 2001 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of Opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full accounts.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

  
Leasing Marrison Lee & Co  
Chartered Accountants and Registered Auditors

46 Main Street  
Mexborough  
South Yorkshire S64 9DU

09 01 2002

**STRONGVALUE LIMITED**  
**Abbreviated Balance Sheet**  
**as at 30 April 2001**

	Notes	2001 £	2000 £
<b>Fixed assets</b>			
Tangible assets	2	1,090,544	858,412
Refurbishment costs	3	94,328	85,743
		<u>1,184,872</u>	<u>944,155</u>
<b>Current assets</b>			
Stocks		15,243	18,400
Debtors		143,594	168,686
Cash at bank and in hand		47,491	38,344
		<u>206,328</u>	<u>225,430</u>
<b>Creditors: amounts falling due within one year</b>		<u>(402,870)</u>	<u>(394,909)</u>
<b>Net current liabilities</b>		(196,542)	(169,479)
<b>Total assets less current liabilities</b>		<u>988,330</u>	<u>774,676</u>
<b>Creditors: amounts falling due after more than one year</b>		(670,870)	(520,129)
<b>Provisions for liabilities and charges</b>		-	(7,800)
<b>Net assets</b>		<u>317,460</u>	<u>246,747</u>
<b>Capital and reserves</b>			
Called up share capital	5	140,000	140,000
Capital redemption reserve		100,000	100,000
Profit and loss account		77,460	6,747
<b>Shareholders' funds</b>		<u>317,460</u>	<u>246,747</u>

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



E M Weaving

Director

Approved by the board on 04 01 02

## **STRONGVALUE LIMITED**

### **Notes to the Abbreviated Accounts for the year ended 30 April 2001**

#### **1 Accounting policies**

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***

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

##### ***Depreciation***

Depreciation has been provided, using the reducing balance method, at the following rates in order to write off the assets over their estimated useful lives.

Furniture, fittings and equipment	15%
Motor vehicles	25%

There is nil charge to depreciation on freehold buildings as it is the company's policy to maintain these assets in a continual state of sound repair thereby extending their useful economic lives and maintaining high residual values such that any annual depreciation arising would not be material.

The treatment of refurbishment costs is detailed in note 3 on page 4.

##### ***Stocks***

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

##### ***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 a liability to taxation is unlikely to crystallise.

##### ***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

##### ***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 scheme.

**STRONGVALUE LIMITED****Notes to the Abbreviated Accounts  
for the year ended 30 April 2001****2 Tangible fixed assets****£****Cost**

At 1 May 2000	970,634
Additions	275,033
Disposals	(21,000)

At 30 April 2001	<u>1,224,667</u>
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**Depreciation**

At 1 May 2000	112,222
Charge for the year	30,004
On disposals	(8,103)

At 30 April 2001	<u>134,123</u>
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**Net book value**

At 30 April 2001	<u>1,090,544</u>
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At 30 April 2000	<u>858,412</u>
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**3 Refurbishment costs**

The company continued its extensive programme of refurbishment, now in its fourth year.

These costs are in addition to the normal maintenance and repair costs, and in the opinion of the directors, have estimated useful lives of four years. In order that the accounts show a true and fair view, the directors are writing off these costs over their estimated useful lives, on a straight line basis.

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Costs at 1 May 2000	85,743	129,690
Additions	76,061	25,976
Charge to profit and loss account this year	(67,476)	(69,923)
Costs remaining at 30 April 2001	94,328	85,743

**STRONGVALUE LIMITED****Notes to the Abbreviated Accounts  
for the year ended 30 April 2001**

<b>4 Loans</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>

Creditors include:

Amounts falling due for payment after more than five years	<u>358,200</u>	<u>309,742</u>
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Secured bank loans	<u>802,131</u>	<u>612,917</u>
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<b>5 Share capital</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>

Authorised:

Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>
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	<b>2001</b>	<b>2000</b>	<b>2001</b>	<b>2000</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>140,000</u>	<u>140,000</u>	<u>140,000</u>	<u>140,000</u>

**6 Directors' current account**

Included in debtors is the overdrawn directors current account jointly held by Mr and Mrs E M Weaving. The overdrawn balance at 30 April 2001 was £66357. The overdrawn balance at 1 May 2000 was £68413. The maximum balance during the year was £85957.