

Abbreviated Financial Statements
For The Year Ended 31 October 1999
for
Rightbay Limited



Rightbay Limited

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For The Year Ended 31 October 1999

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Rightbay Limited
Company Information
For The Year Ended 31 October 1999

DIRECTOR: J A Hooper

SECRETARY: Eurokey Trading (UK) Limited

REGISTERED OFFICE: 42 Station Way
Buckhurst Hill
Essex
IG9 6LN

REGISTERED NUMBER: 3248287 (England and Wales)

ACCOUNTANTS: Kennard Samuels
Chartered Accountants
Lear House
259 Cranbrook Road
Ilford, Essex
IG1 4TG

Rightbay Limited

Abbreviated Balance Sheet
31 October 1999

		<u>31/10/99</u>		<u>31/10/98</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		14,121		10,570
CURRENT ASSETS:					
Stocks		7,000		5,000	
Debtors		7,902		5,694	
Cash at bank		4,080		3,015	
		<u>18,982</u>		<u>13,709</u>	
CREDITORS: Amounts falling due within one year		<u>32,481</u>		<u>42,681</u>	
NET CURRENT LIABILITIES:			<u>(13,499)</u>		<u>(28,972)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£622</u>		<u>£(18,402)</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			522		(18,502)
Shareholders' funds			<u>£622</u>		<u>£(18,402)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 October 1999.

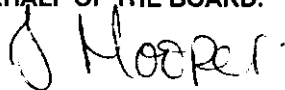
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges her 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.

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:



J A Hooper - DIRECTOR

Approved by the Board on 30th August 2000

Rightbay Limited

Notes to the Abbreviated Financial Statements
For The Year Ended 31 October 1999

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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 November 1998	18,585
Additions	8,460
Disposals	(700)
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At 31 October 1999	26,345
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DEPRECIATION:	
At 1 November 1998	8,015
Charge for year	4,515
Eliminated on disposals	(306)
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At 31 October 1999	12,224
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NET BOOK VALUE:	
At 31 October 1999	14,121
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At 31 October 1998	10,570
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3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/10/99 £	31/10/98 £
100	Ordinary	£1	100	100
			<hr/>	<hr/>