

REGISTERED NUMBER: 3493931 (England and Wales)

**Abbreviated Financial Statements**  
**for the Period 16th January 1998 to 31st March 1999**  
**for**  
**Sharp Selection Limited**

**H E W S O N**  
**H O W S O N**  
C H A R T E R E D  
A C C O U N T A N T S



**Sharp Selection Limited**

**Contents of the Abbreviated Financial Statements  
for the Period 16th January 1998 to 31st March 1999**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Financial Statements</b>	<b>4</b>
<b>Report of the Accountants</b>	<b>6</b>

**Sharp Selection Limited**

**Company Information**  
**for the Period 16th January 1998 to 31st March 1999**

**DIRECTORS:** CS Crichton-Sharp  
J L Woodman

**SECRETARY:** Mrs H Crichton-Sharp

**REGISTERED OFFICE:** 202 Meadow Hall Road  
Sheffield  
South Yorkshire  
S9 1BN

**REGISTERED NUMBER:** 3493931 (England and Wales)

**ACCOUNTANTS:** Hewson & Howson  
Chartered Accountants  
Wyvern House  
Old Forge Business Park  
Guernsey Road  
Sheffield S2 4HG

**Sharp Selection Limited**

**Abbreviated Balance Sheet**  
**31st March 1999**

	Notes	£	£
<b>FIXED ASSETS:</b>			
Tangible assets	2		20,272
<b>CURRENT ASSETS:</b>			
Debtors		31,998	
Cash at bank		5,850	
		<u>37,848</u>	
<b>CREDITORS:</b> Amounts falling due within one year	3	49,125	
<b>NET CURRENT LIABILITIES:</b>			<u>(11,277)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			8,995
<b>CREDITORS:</b> Amounts falling due after more than one year	3		(3,398)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			<u>(874)</u>
			<u><u>£4,723</u></u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	4		100
Profit and loss account			4,623
			<u>£4,723</u>
Shareholders' funds			<u><u>£4,723</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ending 31st March 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 directors acknowledge their 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.

The notes form part of these financial statements

**Sharp Selection Limited**

**Abbreviated Balance Sheet**  
**31st March 1999**

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:**

A handwritten signature in black ink, appearing to read 'CS Crichton-Sharp', written over the text 'ON BEHALF OF THE BOARD:'.

CS Crichton-Sharp - DIRECTOR

Approved by the Board on 10th November 1999

The notes form part of these financial statements

## Sharp Selection Limited

### Notes to the Abbreviated Financial Statements for the Period 16th January 1998 to 31st March 1999

#### 1. ACCOUNTING POLICIES

##### **Accounting convention**

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

##### **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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures, fittings & equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

##### **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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

##### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

#### 2. TANGIBLE FIXED ASSETS

	<b>Total</b>
	<u>£</u>
<b>COST:</b>	
Additions	<u>22,465</u>
At 31st March 1999	<u>22,465</u>
<b>DEPRECIATION:</b>	
Charge for period	<u>2,193</u>
At 31st March 1999	<u>2,193</u>
<b>NET BOOK VALUE:</b>	
At 31st March 1999	<u><u>20,272</u></u>

**Sharp Selection Limited**

**Notes to the Abbreviated Financial Statements**  
**for the Period 16th January 1998 to 31st March 1999**

**3. CREDITORS**

The following secured debts are included within creditors:

Hire purchase	£ <u>7,876</u>
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**4. CALLED UP SHARE CAPITAL**

Authorised:			
Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	<u>1,000</u>

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
100	Ordinary	£1	<u>100</u>

In order to incorporate the company issued 2 Ordinary shares of £1 each for a total consideration of £2. A further 98 Ordinary shares of £1 each were issued during the period in order to increase the issued share capital of the company, the total consideration received was £98.

**5. TRANSACTIONS WITH DIRECTORS**

During the accounting period the company used the same offices as those used by a business in which CS Crichton-Sharp is a partner. The company has incurred a charge of £35,000 from this partnership to cover all administrative and service charges.

In addition the company and the partnership have paid and received monies on behalf of the other party. Such transactions have been reallocated to the relevant party via current account transfers.

At the period end creditors include £19,068 payable to the partnership in respect of the current account transfers and £35,000 with regard to the overhead recharge.

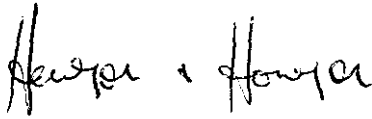
All transactions have been undertaken on an arm's length basis.

**Sharp Selection Limited**

**Report of the Accountants to the Directors of**  
**Sharp Selection Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to five) have been prepared.**

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31st March 1999 set out on pages three to nine and you consider that the company is exempt from an audit in accordance with section 249A of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Hewson & Howson  
Chartered Accountants  
Wyvern House  
Old Forge Business Park  
Guernsey Road  
Sheffield S2 4HG

Dated: 10th November 1999