

**AVONDALE CERAMIC TILES LTD**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR**  
**31ST MARCH 2001**



**EVANS & PARTNERS**  
Chartered Accountants & Registered Auditors  
9 Bank Road  
Kingswood  
Bristol  
BS15 8LS

**AVONDALE CERAMIC TILES LTD**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST MARCH 2001**

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**AVONDALE CERAMIC TILES LTD**

**AUDITORS' REPORT TO THE COMPANY**

**PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31st March 2001 prepared under Section 226 of the Companies Act 1985.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS**

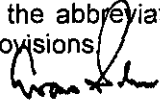
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and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

**BASIS OF OPINION**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, 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 financial statements.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



9 Bank Road  
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Bristol  
BS15 8LS

EVANS & PARTNERS  
Chartered Accountants  
& Registered Auditors

21 January 2002

## AVONDALE CERAMIC TILES LTD

## ABBREVIATED BALANCE SHEET

31ST MARCH 2001

	Note	2001 £	£	2000 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Intangible assets			4,600		7,000
Tangible assets			<u>69,974</u>		<u>93,840</u>
			<u>74,574</u>		<u>100,840</u>
<b>CURRENT ASSETS</b>					
Stocks		108,053		117,244	
Debtors		30,218		36,863	
Cash at bank and in hand		<u>97,417</u>		<u>25,905</u>	
		<u>235,688</u>		<u>180,012</u>	
<b>CREDITORS: Amounts falling</b>					
Due within one year		<u>(226,784)</u>		<u>(257,282)</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>8,904</u>		<u>(77,270)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>83,478</u>		<u>23,570</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			<u>(112)</u>		<u>(1,329)</u>
			<u>83,366</u>		<u>22,241</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	3		100		100
Profit and Loss Account			<u>83,266</u>		<u>22,141</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>83,366</u>		<u>22,241</u>

These financial statements 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 21 January 2002, and are signed on their behalf by:

*A. L. Callicott*  
A L CALLICOTT

*A. J. Callicott*  
MRS A J CALLICOTT

**AVONDALE CERAMIC TILES LTD****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST MARCH 2001****1. ACCOUNTING POLICIES****Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Amortisation**

Amortisation 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:

Goodwill - over 3 years

**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:

Leasehold Property	- 25% straight line
Plant & Machinery	- 15% reducing balance
Motor Vehicles	- 25% reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**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.

## AVONDALE CERAMIC TILES LTD

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2001

## 2. FIXED ASSETS

	Intangible Assets £	Fixed Assets £	Total £
<b>COST</b>			
At 1st April 2000	7,000	120,223	127,223
Disposals	-	(4,500)	(4,500)
<b>At 31st March 2001</b>	<u>7,000</u>	<u>115,723</u>	<u>122,723</u>
<b>DEPRECIATION</b>			
At 1st April 2000	-	26,383	26,383
Charge for year	2,400	20,491	22,891
On disposals	-	(1,125)	(1,125)
<b>At 31st March 2001</b>	<u>2,400</u>	<u>45,749</u>	<u>48,149</u>
<b>NET BOOK VALUE</b>			
<b>At 31st March 2001</b>	<u>4,600</u>	<u>69,974</u>	<u>74,574</u>
At 31st March 2000	<u>7,000</u>	<u>93,840</u>	<u>100,840</u>

## 3. SHARE CAPITAL

## Authorised share capital:

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