

C'ART ART TRANSPORT LTD

Abbreviated Accounts

for the year ended 31 March 2002



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CIART ART TRANSPORT LTD

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C'ART ART TRANSPORT LTD

Abbreviated Balance Sheet as at 31 March 2002

		2002		2001	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		81,189		103,168
Current Assets					
Stocks		2,400		2,000	
Debtors		29,261		38,158	
		<u>31,661</u>		<u>40,158</u>	
Creditors: amounts falling due within one year		<u>(72,612)</u>		<u>(86,172)</u>	
Net Current Liabilities			<u>(40,951)</u>		<u>(46,014)</u>
Total Assets Less Current Liabilities			40,238		57,154
Creditors: amounts falling due after more than one year			<u>(32,620)</u>		<u>(51,266)</u>
Net Assets			<u><u>7,618</u></u>		<u><u>5,888</u></u>
Capital and Reserves					
Called up share capital	3		100		100
Profit and loss account			<u>7,518</u>		<u>5,788</u>
Shareholders' Funds			<u><u>7,618</u></u>		<u><u>5,888</u></u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

C'ART ART TRANSPORT LTD

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2002**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2002 and

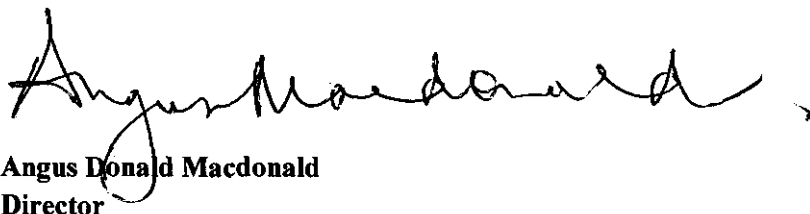
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated accounts were approved by the Board on 24 January 2003 and signed on its behalf by



Angus Donald Macdonald
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

C'ART ART TRANSPORT LTD

Notes to the Abbreviated Financial Statements for the year ended 31 March 2002

1. Accounting Policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% On cost
Fixtures, fittings and equipment	-	25% On cost
Motor vehicles	-	20% reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

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

1.6. 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 the directors consider that a liability to taxation is unlikely to materialise.

1. The first part of the report is a general introduction to the subject of the study. It discusses the importance of the study and the objectives of the research.

2. The second part of the report is a detailed description of the methodology used in the study. It includes information about the sample size, the data collection methods, and the statistical analysis techniques.

3. The third part of the report is a discussion of the results of the study. It compares the findings with the previous research and discusses the implications of the study.

4. The fourth part of the report is a conclusion and a list of references. The conclusion summarizes the main findings of the study, and the references list the sources of information used in the study.

5. The fifth part of the report is a list of appendices. These appendices contain additional information that is not included in the main body of the report, such as raw data, detailed calculations, and additional figures.

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C'ART ART TRANSPORT LTD

Notes to the Abbreviated Financial Statements for the year ended 31 March 2002

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2. Fixed assets

Tangible fixed assets £

Cost

Cost or valuation

At 1 April 2001

120,663

Disposals

(300)

At 31 March 2002

120,363

Depreciation

At 1 April 2001

17,495

Charge for year

21,679

At 31 March 2002

39,174

Net book values

At 31 March 2002

81,189

At 31 March 2001

103,168

3. Share capital

2002
£

2001
£

Authorised

100 Ordinary shares of £1 each

100

100

Allotted, called up and fully paid

100 Ordinary shares of £1 each

100

100