

BLACK ISLAND LIMITED

AUDITORS' REPORT

UNDER SECTION 18(4) OF THE COMPANIES (AMENDMENTS) ACT 1986

TO THE DIRECTORS OF BLACK ISLAND LIMITED

In our opinion Black Island Limited is a small company as defined by sections 8 and 9 of the Companies (Amendment) Act 1986 and, accordingly, the directors of the company are entitled to annex to the company's annual return financial statements for the year ended 5 October 2000 prepared pursuant to the provisions of sections 10 and 12 of that Act. In our opinion the financial statements on pages 4 to 8 have been properly prepared pursuant to those provisions.

*Donald Owen & Co*

Carmarthen  
22 December 2000

Donald Owen & Co  
Registered Auditors  
Chartered Accountants



## BLACK ISLAND LIMITED

## AUDITORS' REPORT

Auditors' report to the members of

Black Island Limited

We have audited the financial statements on pages 4 to 8 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out on page 7.

**Respective responsibilities of directors and auditors**

As described on page 3, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 5 October 2000 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Donald Owen & Co*

Donald Owen & Co  
Registered Auditors  
Chartered Accountants

22 December 2000

## BLACK ISLAND LIMITED

## BALANCE SHEET

at 5 October 2000

	Note	2000		1999	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	7		33,458		33,060
<b>Current assets</b>					
Stocks	8	6,634		5,303	
Debtors	9	1,552		3,114	
Cash at bank and in hand		82,384		82,744	
			90,570		91,161
<b>Creditors: amounts falling due within one year</b>	10	(12,911)		(25,594)	
<b>Net current assets</b>			77,659		65,567
<b>Total assets less current liabilities</b>			111,117		98,627
<b>Capital and reserves</b>					
Called up share capital	11		2		2
Profit and loss account	12		111,115		98,625
<b>Total shareholders' funds</b>			111,117		98,627

We, the directors, have relied on specific exemptions contained in Sections 10 to 12 of the Companies (Amendment) Act 1986 on the grounds that the company is entitled to the benefit of those exemptions as a small company.

The financial statements on pages 4 to 8 were approved by the board of directors on 19 December 2000.

The Hon. Miss B. Plunkett

Mrs. E.J. Naper

T.O.S. Lloyd Esq.

*Beatrice Plunkett*  
*Emily Naper*  
*W. S. Lloyd*

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