

WEB SHOP (AVIEMORE) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31 MARCH 1999

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WEB SHOP (AVIEMORE) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 1999

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WEB SHOP (AVIEMORE) LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 1999**

	Note	1999	1998
		£	£
FIXED ASSETS	2		
Tangible assets		302,382	327,020
CURRENT ASSETS			
Debtors		19,694	11,792
CREDITORS: Amounts falling due within one year	3	<u>(143,242)</u>	<u>(104,590)</u>
NET CURRENT LIABILITIES		(123,548)	(92,798)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>178,834</u>	<u>234,222</u>
CREDITORS: Amounts falling due after more than one year	4	(161,579)	(176,933)
		<u>17,255</u>	<u>57,289</u>

The balance sheet continues on the following page.

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

WEB SHOP (AVIEMORE) LIMITED
ABBREVIATED BALANCE SHEET *(continued)*
31 MARCH 1999

	Note	1999 £	1998 £
CAPITAL AND RESERVES			
Called-up equity share capital	5	100	100
Profit and loss account		17,155	57,189
SHAREHOLDER'S FUNDS		<u>17,255</u>	<u>57,289</u>


The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

These financial statements were approved and signed by the director on 25/1/00.


W D MACBEAN

WEB SHOP (AVIEMORE) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 1999

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 1999).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

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 - 4% straight line

Equipment - 25% reducing balance

Property improvements - 5% straight line

2. FIXED ASSETS

	Tangible Fixed Assets
	£
COST	
At 1 April 1998	494,392
Disposals	<u>(1,700)</u>
At 31 March 1999	<u>492,692</u>
DEPRECIATION	
At 1 April 1998	167,372
Charge for year	<u>22,938</u>
At 31 March 1999	<u>190,310</u>
NET BOOK VALUE	
At 31 March 1999	302,382
At 31 March 1998	<u>327,020</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	1999	1998
	£	£
Bank loans and overdrafts	<u>63,687</u>	<u>62,733</u>

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4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	1999 £	1998 £
Bank loans and overdrafts	<u>161,579</u>	<u>176,933</u>

Included within creditors falling due after more than one year is an amount of £87,790 (1998 - £113,708) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5. SHARE CAPITAL

Authorised share capital:

	1999 £	1998 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	1999 £	1998 £
Ordinary share capital	<u>100</u>	<u>100</u>