

Abbreviated Financial Statements For The Year Ended 31 May 2002

for

Deral Ltd



SCT SCLWOJME
COMPANIES HOUSE

0444
28/03/03

Deral Ltd

Contents of the Abbreviated Financial Statements
For The Year Ended 31 May 2002

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

Deral Ltd

Company Information
For The Year Ended 31 May 2002

DIRECTORS:

T Alexander
Miss L Alexander

SECRETARY:

Miss L Alexander

REGISTERED OFFICE:

10 Kennedy Drive
Airdrie

REGISTERED NUMBER:

92689 (Scotland)

ACCOUNTANTS:

ROBB FERGUSON
Chartered Accountants
5 Oswald Street
Glasgow
G1 4QR

Deral Ltd

Abbreviated Balance Sheet

31 May 2002

		<u>2002</u>		<u>2001</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		70,239		30,310
CURRENT ASSETS:					
Stocks		152,818		146,172	
Debtors		205,836		268,064	
Cash at bank and in hand		<u>17,175</u>		<u>1,199</u>	
		375,829		415,435	
CREDITORS: Amounts falling due within one year	3	<u>345,716</u>		<u>316,877</u>	
NET CURRENT ASSETS:			<u>30,113</u>		<u>98,558</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			100,352		128,868
CREDITORS: Amounts falling due after more than one year	3		<u>33,801</u>		<u>38,858</u>
			<u>£66,551</u>		<u>£90,010</u>
CAPITAL AND RESERVES:					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>65,551</u>		<u>89,010</u>
SHAREHOLDERS' FUNDS:			<u>£66,551</u>		<u>£90,010</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2002 in accordance with Section 249B(2) of the Companies Act 1985.

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


Deral Ltd

Abbreviated Balance Sheet

31 May 2002

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:



T Alexander - DIRECTOR

Approved by the Board on 26.03.03

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
For The Year Ended 31 May 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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.

Freehold property	- 4% on cost
Plant and machinery	- 15% on cost
Motor vehicles	- 25% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Deral Ltd

Notes to the Abbreviated Financial Statements
For The Year Ended 31 May 2002

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 June 2001	148,592
Additions	68,975
Disposals	<u>(12,334)</u>
At 31 May 2002	<u>205,233</u>
DEPRECIATION:	
At 1 June 2001	118,282
Charge for year	29,046
Eliminated on disposals	<u>(12,334)</u>
At 31 May 2002	<u>134,994</u>
NET BOOK VALUE:	
At 31 May 2002	<u>70,239</u>
At 31 May 2001	<u>30,310</u>

3. CREDITORS

The following secured debts are included within creditors:

	2002	2001
	£	£
Bank overdrafts	50,486	93,100
Bank loans	<u>32,382</u>	<u>40,000</u>
	<u>82,868</u>	<u>133,100</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>