


Abbreviated Financial Statements for the Year Ended 31st March 1999

for

A & B Clement Limited

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**A & B Clement Limited**

**Contents of the Abbreviated Financial Statements**  
**for the Year Ended 31st March 1999**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Financial Statements</b>	<b>3</b>
<b>Report of the Accountants</b>	<b>5</b>

**A & B Clement Limited**

**Company Information**  
**for the Year Ended 31st March 1999**

<b>DIRECTORS:</b>	W Clement Mrs A Clement
<b>SECRETARY:</b>	W Clement
<b>REGISTERED OFFICE:</b>	30 Castle Street DUMFRIES Dumfries & Galloway DG1 1EN
<b>REGISTERED NUMBER:</b>	SC156224 (Scotland)
<b>ACCOUNTANTS:</b>	Farries, Kirk and McVean Chartered Accountants 30 Castle Street Dumfries DG1 1EN
<b>BANKERS:</b>	Bank of Scotland 63 Drumlanrig Street Thornhill DG3 5LY

**Abbreviated Balance Sheet**  
**31st March 1999**

[illegible]

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31st March 1999.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

**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.

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:**

Wm Clement

W Clement - DIRECTOR

Approved by the Board on 30th November 1999

**The notes form part of these financial statements**

**A & B Clement Limited**

**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 31st March 1999**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**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.

Plant and machinery                      - 15% on reducing balance

**Stocks**

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

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1st April 1998	
and 31st March 1999	400
	—
<b>DEPRECIATION:</b>	
At 1st April 1998	73
Charge for year	47
	—
At 31st March 1999	120
	—
<b>NET BOOK VALUE:</b>	
At 31st March 1999	280
	==
At 31st March 1998	327
	==

**A & B Clement Limited**

**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 31st March 1999**

3. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	1999	1998
		value:	£	£
10,000	Ordinary	£1	10,000	10,000
			<u>          </u>	<u>          </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	1999	1998
		value:	£	£
100	Ordinary	£1	100	100
			<u>      </u>	<u>      </u>

4. **TRANSACTIONS WITH DIRECTORS**

At 31st March, 1999, the company owed the sum of £687 (1998 - £4,968) to Mr and Mrs W Clement by way of a Directors Current Account.

A & B Clement Limited

Report of the Accountants to the Directors of  
A & B Clement Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 1999 set out on pages three to seven and you consider that the company is exempt from an audit in accordance with section 249A of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Farries, Kirk and McVean  
Chartered Accountants  
30 Castle Street  
Dumfries  
DG1 1EN

Dated: 30th November 1999

This page does not form part of the statutory financial statements