



**CERAMCO LTD**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**28TH MAY 1999**

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# **CERAMCO LTD**

## **ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 28TH MAY 1999**

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**CERAMCO LTD****ABBREVIATED BALANCE SHEET****28TH MAY 1999**

	Note	1999	1998
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		38,607	41,797
<b>CURRENT ASSETS</b>			
Stocks		21,359	6,008
Debtors		9,213	5,931
		<u>30,572</u>	<u>11,939</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>(44,207)</u>	<u>(26,145)</u>
<b>NET CURRENT LIABILITIES</b>		(13,635)	(14,206)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>24,972</u>	<u>27,591</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	(19,881)	(22,738)
		<u>5,091</u>	<u>4,853</u>

The balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

**CERAMCO LTD****ABBREVIATED BALANCE SHEET** *(continued)***28TH MAY 1999**

	Note	1999 £	1998 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	5	33,500	33,500
Profit and loss account		(28,409)	(28,647)
<b>SHAREHOLDERS' FUNDS</b>		<u>5,091</u>	<u>4,853</u>

The directors are 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.

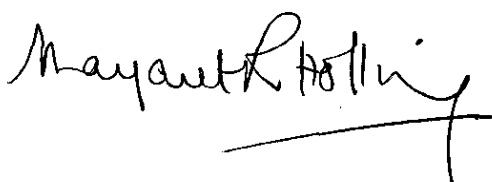
The directors acknowledge their responsibilities for:

- (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.

These financial statements were approved by the directors on the 26th March 2000 and are signed on their behalf by:

MRS M R HOLLING



**CERAMCO LTD****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 28TH MAY 1999****1. ACCOUNTING POLICIES****Basis of accounting**

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

**Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**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:

Plant & Machinery	-	Straight Line over 10 years
Fixtures & Fittings	-	Straight Line over 5-10 years
Equipment	-	Straight Line over 3-5 years

**Stocks**

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

**Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

**CERAMCO LTD****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 28TH MAY 1999****2. FIXED ASSETS**

	<b>Tangible Fixed Assets £</b>
<b>COST</b>	
At 29th May 1998	48,334
Additions	3,890
At 28th May 1999	<u>52,224</u>
<b>DEPRECIATION</b>	
At 29th May 1998	6,537
Charge for year	7,080
At 28th May 1999	<u>13,617</u>
<b>NET BOOK VALUE</b>	
At 28th May 1999	<u>38,607</u>
At 28th May 1998	<u>41,797</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:

	<b>1999 £</b>	<b>1998 £</b>
Bank loans and overdrafts	<u>13,844</u>	<u>11,941</u>

**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:

	<b>1999 £</b>	<b>1998 £</b>
Bank loans and overdrafts	<u>12,381</u>	<u>15,238</u>

**5. SHARE CAPITAL****Authorised share capital:**

	<b>1999 £</b>	<b>1998 £</b>
35,000 Ordinary shares of £1 each	<u>35,000</u>	<u>35,000</u>

**CERAMCO LTD****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 28TH MAY 1999****5. SHARE CAPITAL** *(continued)***Allotted, called up and fully paid:**

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
Ordinary share capital	<u>33,500</u>	<u>33,500</u>