

STRINGER LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2000

GOLDWYNS
CHARTERED ACCOUNTANTS
13 DAVID MEWS
PORTER STREET
LONDON W1U 6EQ



STRINGER LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2000**

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STRINGER LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2000

DIRECTORS:

R G STRINGER
A P ROBERTS
F E STRINGER

SECRETARY:

J HOLLOWAY

REGISTERED OFFICE:

UNIT 1 VICTORIA WHARF
PALMERS ROAD
BOW
LONDON
E2 0SF

REGISTERED NUMBER:

2598089

ACCOUNTANTS:

GOLDWYNS
CHARTERED ACCOUNTANTS
13 DAVID MEWS
PORTER STREET
LONDON
W1U 6EQ

STRINGER LIMITED
ABBREVIATED BALANCE SHEET
31 DECEMBER 2000

		<u>2000</u>		<u>1999</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		24,770		27,038
CURRENT ASSETS:					
Stocks		99,252		103,766	
Debtors		100,252		41,129	
Cash at bank and in hand		<u>30,455</u>		<u>10,643</u>	
		229,959		155,538	
CREDITORS: Amounts falling due within one year		<u>157,189</u>		<u>139,940</u>	
NET CURRENT ASSETS:			<u>72,770</u>		<u>15,598</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			97,540		42,636
CREDITORS: Amounts falling due after more than one year			<u>1,550</u>		<u>6,537</u>
			<u>£95,990</u>		<u>£36,099</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			<u>95,890</u>		<u>35,999</u>
SHAREHOLDERS' FUNDS:			<u>£95,990</u>		<u>£36,099</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2000.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2000 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.

STRINGER LIMITED

ABBREVIATED BALANCE SHEET
31 DECEMBER 2000

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:

A handwritten signature in dark ink, appearing to read 'Dick Stringer', followed by a horizontal line.

R G STRINGER - DIRECTOR

Approved by the Board on 3rd AUG. 01

STRINGER LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000

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 March 2000).

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.

Plant & Machinery	- 10% on cost
Office Furniture	- 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 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.

Cost, in respect of products manufactured by the company, is calculated by reference to selling price less appropriate margins.

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.

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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

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

STRINGER LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 January 2000	91,930
Additions	15,990
Eliminated	<u>(5,661)</u>
At 31 December 2000	<u>102,259</u>
DEPRECIATION:	
At 1 January 2000	64,891
Charge for year	18,259
On eliminated assets	<u>(5,661)</u>
At 31 December 2000	<u>77,489</u>
NET BOOK VALUE:	
At 31 December 2000	<u>24,770</u>
At 31 December 1999	<u>27,038</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2000	1999
		value:	£	£
100	Ordinary Shares	£ 1	<u>100</u>	<u>100</u>
Allotted and issued:				
Number:	Class:	Nominal	2000	1999
		value:	£	£
100	Ordinary Shares	£ 1	<u>100</u>	<u>100</u>

4. TRANSACTIONS WITH DIRECTORS

Transactions during the year arise from R G Stringer's loan account. This mainly comprises mortgage interest charge repayments and other payments and credits amounting to a net of £9,128, resulting in a credit balance of £1,751 as at 31 December 2000. (1999- £10,879).

5. RELATED PARTY DISCLOSURES

The company's voting rights are controlled by a director, R G Stringer.