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PETER VOIGT LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2000

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PETER VOIGT LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2000

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PETER VOIGT LIMITED

REPORT OF THE DIRECTOR

FOR THE YEAR ENDED 30TH SEPTEMBER 2000

The director submits his report and the financial statements of the Company for the year ended 30th September 2000.

PRINCIPAL ACTIVITY

The company's principal activity is that of the making, repairing and dealing in Violins and similar instruments.

RESULTS FOR YEAR

The results for the year are set out in the company's profit and loss account on page 2.

DIRECTOR

The director who served during the year and his interests (all beneficially held) in the share capital of the company was as follows:

	<u>Ordinary Shares of £1 Each</u>	
	<u>2000</u>	<u>1999</u>
P E Voigt	401	401
	===	===

DIRECTORS RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The director is required to prepare financial statements 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 the results of the company for the year then ended. These requirements are specified in the Companies Act 1985 and in applicable accounting standards. It is also the Directors responsibility to:

- Maintain adequate accounting records.
- Safeguard these assets of the company;.
- Prevent and detect Fraud and other irregularities;
- prepare financial statements on the going concern basis, unless it is inappropriate.

The director confirms that suitable accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates have been used in the preparation of the financial statements.

PETER VOIGT LIMITED**REPORT OF THE DIRECTOR (CONT'D)****FOR THE YEAR ENDED 30TH SEPTEMBER 1999****TAXATION STATUS**

As far as the director is aware the company is a close company as defined by the Income and Corporation Tax Act 1988.

SMALL COMPANIES EXEMPTIONS

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

Approved By the Director

Secretary



Date.....11/13/2000.

PETER VOIGT LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH SEPTEMBER 2000

	Notes	2000 £	1999 £
TURNOVER	2	44,415	45,927
Cost of Sales		(13,343)	(15,117)
		<hr/>	<hr/>
GROSS PROFIT		31,072	30,810
Administrative Expenses		(32,073)	(34,685)
		<hr/>	<hr/>
OPERATING LOSS	3	(1,001)	(3,875)
Interest Receivable	4	-	144
		<hr/>	<hr/>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,001)	(3,731)
Taxation	5	-	784
		<hr/>	<hr/>
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION		(1,001)	(2,947)
Dividends	6	-	-
		<hr/>	<hr/>
		(1,001)	(2,947)
Retained Profit Brought Forward		18,264	21,211
		<hr/>	<hr/>
RETAINED PROFIT CARRIED FORWARD		17,263	18,264
		=====	=====

The notes on pages 6 to 10 form part of these Financial Statements

PETER VOIGT LIMITED

BALANCE SHEET

AS AT 30TH SEPTEMBER 2000

	Notes	2000 £	1999 £
FIXED ASSETS			
Tangible Assets	7	192	226
CURRENT ASSETS			
Stock	8	14,030	17,670
Debtors	9	2,748	2,800
Cash at Bank and in Hand		7,926	7,285
		24,704	27,755
CREDITORS - Amounts Falling Due Within One Year	10	(7,231)	(9,315)
NET CURRENT ASSETS		17,473	18,440
		17,665	18,666
CAPITAL AND RESERVES			
Called Up Share Capital	11	402	402
Profit and Loss Account		17,263	18,264
Shareholders Funds	12	17,665	18,666

The notes on pages 6 to 10 form part of these Financial Statements.

PETER VOIGT LIMITED**BALANCE SHEET (CONT'D)****AS AT 30TH SEPTEMBER 2000**

For the year ended on the balance sheet date the company is entitled to exemption from audit under Section 249(A) 1 of the Companies Act 1985. No notice has been deposited under Section 249(B) 2 of the Act in relation to its Accounts for the year.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Act, and for preparing Accounts which give a true and fair view of the state of affairs of the company as at the balance sheet date and of its profit or loss for the year then ended and comply with the requirements of the Act relating to Accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

Approved by the Director On 11th Dec 2000


..... - Director
P Voigt

PETER VOIGT LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30TH SEPTEMBER 2000****1. ACCOUNTING POLICIES**

The principal accounting policies adopted in arriving at the financial information set out in these Financial Statements are as follows:

a. Accounting Convention

The Financial Statements have been prepared under the historical cost convention, and in accordance with applicable Accounting Standards.

b. Turnover

Turnover represents the invoiced value of goods and services, net of discounts and excluding Value Added Tax.

c. Depreciation

Depreciation is provided to write off the cost of tangible fixed assets by annual instalments over their estimated useful economic lives. It is calculated on a reducing balance basis at the following rates:

Fixtures & Fittings	15% Per Annum
---------------------	---------------

d. Deferred Taxation

Deferred taxation is provided under the liability method on material differences arising from the inclusion of income and expenditure in the taxation computation in periods different from those in which they are included in the Financial Statements. No provision for deferred taxation's made when, in the opinion of the Directors, the liability is unlikely to arise in the foreseeable future.

e. Leased Assets

Where assets are financed by leasing or hire purchase agreements, the assets are treated as if they had been purchased. Cost is capitalised as a tangible asset and the corresponding leasing commitment is included as a liability. Repayments are apportioned between interest which is charged to the Profit and Loss Account, and capital which reduces the outstanding commitment.

All other leases are treated as operating leases. Their annual rentals are charged to the Profit and Loss Account on a payable basis.

2. TURNOVER

The turnover and profit before taxation arise from the principal activity of the company in the United Kingdom.

PETER VOIGT LIMITED

NOTES TO THE FINANCIAL STATEMENTS LIMITED

FOR THE YEAR ENDED 30TH SEPTEMBER 2000

	2000 £	1999 £
3. OPERATING LOSS		
Operating Loss is stated after charging the following:		
Director's Emoluments	20,128	18,200
Pension Costs	1,560	2,560
Depreciation	34	40
	=====	=====
4. INTEREST RECEIVABLE		
Building Society Interest Receivable	-	144
	=====	=====
5. TAXATION		
Charge for Current Year	-	(784)
Under/(Over) Provision in Prior Years		
	-----	-----
	-	(784)
	=====	=====
6. DEFERRED TAXATION		
The full potential liability for deferred taxation (not provided in the financial statements) is as follows:		
Accelerated Capital Allowances	20	22
Other Timing Differences	-	-
Surplus on Revaluation of Fixed Assets	-	-
	-----	-----
	20	22
	=====	=====

PETER VOIGT LIMITED

NOTES TO THE FINANCIAL STATEMENT (CONT'D)

FOR THE YEAR ENDED 30TH SEPTEMBER 2000

7. TANGIBLE FIXED ASSETS

	Plant, Machinery & Other Tangible Assets £	Total £
COST		
At 01.10.99	2,919	2,919
Additions	-	-
Disposals	-	-
	<hr/>	<hr/>
At 30.09.00	2,919	2,919
	<hr/>	<hr/>
DEPRECIATION		
At 01.10.99	2,693	2,693
Charge for Year	34	34
On Disposals	-	-
	<hr/>	<hr/>
At 30.09.00	2,727	2,727
	<hr/>	<hr/>
NET BOOK VALUE		
At 30.09.00	192	192
	=====	=====
At 30.09.99	226	226
	=====	=====

PETER VOIGT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE YEAR ENDED 30TH SEPTEMBER 2000

	2000 £	1999 £
8. STOCK		
Stock	14,030	17,670
	=====	=====
9. DEBTORS		
Prepayments and Accrued Income	1,219	1,081
Other Debtors	1,529	1,719
	-----	-----
	2,748	2,800
	=====	=====
All amounts are receivable within one year.		
10. CREDITORS - Amounts Falling Due Within One Year		
Accruals and Deferred Income	675	650
Other Creditors	6,556	8,665
	-----	-----
	7,231	9,315
	=====	=====

PETER VOIGT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE YEAR ENDED 30TH SEPTEMBER 2000

	2000 £	1999 £
11. CALLED UP SHARE CAPITAL	No.	No.
Ordinary Shares of £1 each		
Authorised	2,000 =====	2,000 =====
	£	£
Allotted, Issued and Fully Paid	402 =====	402 =====

12. FINANCIAL COMMITMENTS

At 30th September 2000 and 30th September 1999 the company had no annual commitments under non cancellable operating losses at either of these dates.

13. CONTINGENT LIABILITIES

The Company had no contingent liabilities at either 30th September 2000 or 30th September 1999.