

Registered number:
673877

R W TUTT & CO LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2001



R W TUTT & CO LIMITED
ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2001

Contents

| | |
|-----------------------------------|---|
| Balance sheet | 1 |
| Notes to the financial statements | 2 |

R W TUTT & CO LIMITED

ABBREVIATED BALANCE SHEET - 31 OCTOBER 2001

| | <i>Note</i> | <u>£</u> | <u>2001</u> £ | <u>£</u> | <u>2000</u> £ |
|---|-------------|----------------|------------------------|----------------|------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 404,172 | | 411,835 |
| CURRENT ASSETS | | | | | |
| Stock | | 7,104 | | 6,766 | |
| Debtors | | <u>66,482</u> | | <u>45,817</u> | |
| | | 73,586 | | 52,583 | |
| CREDITORS: amounts falling due within one year | | <u>111,011</u> | | <u>108,909</u> | |
| NET CURRENT LIABILITIES | | | <u>(37,425)</u> | | <u>(56,326)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 366,747 | | 355,509 |
| CREDITORS: amounts falling due after more than one year | 3 | | <u>139,225</u> | | <u>148,936</u> |
| | | | <u><u>£227,522</u></u> | | <u><u>£206,573</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Revaluation reserve | | | 294,614 | | 298,081 |
| Deficit on profit and loss account | | | <u>(67,192)</u> | | <u>(91,608)</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>£227,522</u></u> | | <u><u>£206,573</u></u> |

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 (effective March 2000).


The directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 31 October 2001.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

The directors are responsible for:-

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at 31 October 2001 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

Approved by the board of directors on 13 September 2002 and signed on its behalf.



A Somerville
Director

The notes on pages 2 to 3 form part of these financial statements.

R W TUTT & CO LIMITED**NOTES TO THE FINANCIAL STATEMENTS - 31 OCTOBER 2001**

1 ACCOUNTING POLICIES

The principal accounting policies which are adopted consistently in the preparation of the financial statements are set out below.

Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) under the historical cost convention.

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its estimated useful life. The principal annual rates in use are:

| | |
|-----------------------|----------------------|
| Land and buildings | 1% straight line |
| Motor vehicles | 25% reducing balance |
| Fixtures and fittings | 25% reducing balance |
| Plant and machinery | 25% reducing balance |

Stock

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

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for to the extent that it is probable that a liability will crystallise in the foreseeable future.

R W TUTT & CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS - 31 OCTOBER 2001 **(continued)**

2 FIXED ASSETS

| | <i>Tangible fixed assets</i> |
|--------------------------|--------------------------------------|
| <u>Cost or valuation</u> | |
| At 1 November 2000 | 579,358 |
| Additions | <u>380</u> |
| At 31 October 2001 | <u>579,738</u> |
| <u>Depreciation</u> | |
| At 1 November 2000 | 167,523 |
| Charge for the year | <u>8,043</u> |
| At 31 October 2001 | <u>175,566</u> |
| <u>Net book value</u> | |
| At 31 October 2001 | <u><u>£404,172</u></u> |
| At 1 November 2000 | <u><u>£411,835</u></u> |

3 CREDITORS: amounts falling due after more than one year

| | <u>2001</u> £ | <u>2000</u> £ |
|------------|-----------------------|-----------------------|
| Bank loans | <u><u>139,225</u></u> | <u><u>148,936</u></u> |

4 CALLED UP SHARE CAPITAL

| | <u>2001</u> £ | <u>2000</u> £ |
|------------------------------------|-------------------|-------------------|
| Authorised | | |
| Ordinary shares of £1 each | <u><u>100</u></u> | <u><u>100</u></u> |
| Allotted, called up and fully paid | | |
| Ordinary shares of £1 each | <u><u>100</u></u> | <u><u>100</u></u> |