

REGISTERED NUMBER: 02840937 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2000

FOR

STONELY DESIGNS LTD



STONELY DESIGNS LTD

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2000

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

STONELY DESIGNS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2000

DIRECTOR: R Stonely

SECRETARY: J.L.Stonely

REGISTERED OFFICE: 50 Attingham Drive
Heath Hayes
Cannock
Staffs.
WS11 2YB

REGISTERED NUMBER: 02840937 (England and Wales)

STONELY DESIGNS LTD

ABBREVIATED BALANCE SHEET

31ST JULY 2000

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		8,682		6,462
CURRENT ASSETS:					
Debtors		4,339		101	
Cash at bank		3,506		839	
		<u>7,845</u>		<u>940</u>	
CREDITORS: Amounts falling due within one year		<u>31,232</u>		<u>13,207</u>	
NET CURRENT LIABILITIES:			<u>(23,387)</u>		<u>(12,267)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(14,705)</u>		<u>£(5,805)</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			<u>(14,707)</u>		<u>(5,807)</u>
SHAREHOLDERS' FUNDS:			<u>£(14,705)</u>		<u>£(5,805)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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.

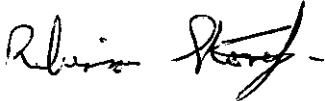
The notes form part of these financial statements

STONELY DESIGNS LTD

ABBREVIATED BALANCE SHEET
31ST JULY 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 black ink, appearing to read 'R Stonely', followed by a horizontal line.

R Stonely - DIRECTOR

Approved by the Board on 18th May 2001

The notes form part of these financial statements

STONELY DESIGNS LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST JULY 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 services, 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 and machinery etc	- 10% on reducing balance and 25% on reducing balance
-------------------------	--

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 director, 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.

STONELY DESIGNS LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2000

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st August 1999	10,911
Additions	9,895
Disposals	(8,999)
	<hr/>
At 31st July 2000	11,807
	<hr/>
DEPRECIATION:	
At 1st August 1999	4,448
Charge for year	2,614
Eliminated on disposals	(3,937)
	<hr/>
At 31st July 2000	3,125
	<hr/>
NET BOOK VALUE:	
At 31st July 2000	8,682
	<hr/> <hr/>
At 31st July 1999	6,462
	<hr/> <hr/>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2000	1999
			£	£
100	Ordinary	£1	100	100
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2000	1999
			£	£
2	Ordinary	£1	2	2
			<hr/>	<hr/>