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Rekord Sales (Great Britain) Limited

Abbreviated Accounts

for the year ended 31 December 2001



Registration Number 564684

Rekord Sales (Great Britain) Limited

Abbreviated Balance Sheet as at 31 December 2001

	Notes	2001		2000	
		£	£	£	£
Fixed Assets					
Tangible assets	2		79,905		97,694
Current Assets					
Stocks		112,434		210,209	
Debtors		36,003		67,162	
Cash at bank and in hand		67,057		134,368	
		215,494		411,739	
Creditors: amounts falling due within one year		(98,954)		(88,700)	
Net Current Assets			116,540		323,039
Total Assets Less Current Liabilities			196,445		420,733
Capital and Reserves					
Called up share capital	3		5,500		5,500
Profit and loss account			190,945		415,233
Shareholders' Funds			196,445		420,733

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Rekord Sales (Great Britain) Limited

Abbreviated Balance Sheet (continued)

Directors' statements required by Section 249B(4) for the year ended 31 December 2001

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2001 and

(c) that we acknowledge our responsibilities for:

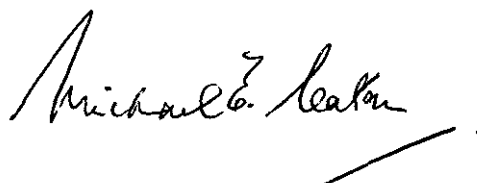
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing 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 its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated accounts were approved by the Board on 21 May 2002 and signed on its behalf by

M. E. Caton
Director

A handwritten signature in dark ink, appearing to read "Michael E. Caton", with a horizontal line drawn underneath it.

The notes on pages 3 to 4 form an integral part of these financial statements.

Rekord Sales (Great Britain) Limited

Notes to the Abbreviated Financial Statements for the year ended 31 December 2001

1. Accounting Policies

Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost of each asset other than freehold land over its expected useful life, as follows:

Freehold buildings	-	2% cost
Plant	-	15% reducing balance
Furniture and fittings	-	15% reducing balance
Motor vehicles	-	33 1/3% reducing balance
Fork lift trucks	-	30% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

Foreign currencies

Imported goods for re-sale are entered in the accounting records at a value equal to the subsequent pounds sterling value required to discharge the liability. Liabilities incurred in foreign currency at the balance sheet date are entered at a value equal to the subsequent pounds sterling amount required to discharge the liability.

Rekord Sales (Great Britain) Limited

Notes to the Abbreviated Financial Statements for the year ended 31 December 2001

2. Fixed assets		Tangible fixed assets £
Cost		
At 1 January 2001		236,839
Additions		135
Disposals		(17,856)
At 31 December 2001		219,118
Depreciation		
At 1 January 2001		139,145
On disposals		(14,854)
Charge for year		14,922
At 31 December 2001		139,213
Net book values		
At 31 December 2001		79,905
<i>At 31 December 2000</i>		<i>97,694</i>
3. Share capital	2001	2000
	£	£
Authorised		
5,500 Ordinary shares of £1 each	<u>5,500</u>	<u>5,500</u>
Allotted, called up and fully paid		
5,500 Ordinary shares of £1 each	<u>5,500</u>	<u>5,500</u>