

**REKORD SALES (GREAT BRITAIN) LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2000**



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COMPANIES HOUSE

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0737  
26/10/01

# REKORD SALES (GREAT BRITAIN) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31ST DECEMBER 2000

	Notes	£	2000 £	£	1999 £
<b>Fixed Assets</b>	2				
Tangible fixed assets			97,694		153,591
<b>Current Assets</b>					
Stock and work in progress		210,209		221,568	
Debtors		67,162		137,925	
Cash at bank and in hand		134,368		208,060	
		411,739		567,553	
<b>Creditors: Amounts Falling Due Within One Year</b>		88,700		97,730	
<b>Net Current Assets</b>			323,039		469,823
<b>Total Assets Less Current Liabilities</b>			420,733		623,414
<b>Capital and Reserves</b>					
Share capital	3		5,500		5,500
Profit and loss account			415,233		617,914
<b>Shareholders' Funds</b>			420,733		623,414

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st December 2000.

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 confirm that they are responsible for:

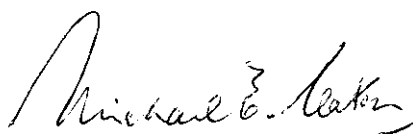
ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year 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.

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

These accounts were approved by the board on 19th October 2001 and signed on its behalf.

M. E. Caton  
Director



# **REKORD SALES (GREAT BRITAIN) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2000**

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### **1 Accounting Policies**

#### **Basis of Accounting**

The Accounts have been prepared under the historical cost convention.

#### **Turnover**

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

#### **Depreciation**

Depreciation is calculated to write down the cost of all tangible fixed assets other than freehold land by the reducing balance method over their expected useful lives. The rates and periods generally applicable are:

Freehold buildings	- 2% of cost
Plant	- 15%
Motor vehicles	- 33.3%
Furniture and fittings	- 15%
Fork lift trucks	- 30%

#### **Deferred Taxation**

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

#### **Stock**

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

Cost means purchase price including transport costs, calculated on a first in first out basis.

Net realisable value means estimated selling price less all further costs to be incurred in selling.

#### **Foreign Exchange**

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.