

**ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2001**

**FOR**

**S. & M. STORES LIMITED**



# **S. & M. STORES LIMITED**

## **CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 30 June 2001**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Financial Statements</b>	<b>4</b>

# **S. & M. STORES LIMITED**

## **COMPANY INFORMATION for the Year Ended 30 June 2001**

**DIRECTORS:** S P S Kanwar  
R S Kanwar

**SECRETARY:** S P S Kanwar

**REGISTERED OFFICE:** 21a Craven Terrace  
London  
W2 3QH

**REGISTERED NUMBER:** 606961

**ACCOUNTANTS:** JM Associates  
Chartered Accountants  
21a Craven Terrace  
London W2 3QH

# S. & M. STORES LIMITED

## ABBREVIATED BALANCE SHEET 30 June 2001

		30.6.01		30.6.00	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		254		2,248
<b>CURRENT ASSETS:</b>					
Stocks		25,000		23,500	
Debtors		3,106		3,105	
Cash at bank and in hand		4,437		4,648	
		<u>32,543</u>		<u>31,253</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>12,942</u>		<u>15,684</u>	
<b>NET CURRENT ASSETS:</b>			<u>19,601</u>		<u>15,569</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£19,855</u>		<u>£17,817</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		100		100
Profit and loss account			<u>19,755</u>		<u>17,717</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£19,855</u>		<u>£17,817</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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

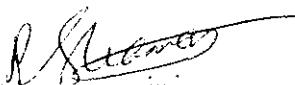
# S. & M. STORES LIMITED

## ABBREVIATED BALANCE SHEET

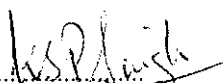
30 June 2001

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:



R S Kanwar - DIRECTOR



S P S Kanwar - DIRECTOR

Approved by the Board on 29.9.01

The notes form part of these financial statements

# S. & M. STORES LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 30 June 2001

### 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 goods, 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.

Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 20% on reducing balance

#### Stocks

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

#### 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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 July 2000	17,856
Disposals	(14,643)
	<hr/>
At 30 June 2001	3,213
	<hr/>
<b>DEPRECIATION:</b>	
At 1 July 2000	15,608
Charge for year	28
Eliminated on disposals	(12,677)
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At 30 June 2001	2,959
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<b>NET BOOK VALUE:</b>	
At 30 June 2001	254
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At 30 June 2000	2,248
	<hr/>

### 3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.01	30.6.00
			£	£
100	Ordinary	1	100	100
			<hr/>	<hr/>