

Company Registration No. 882024 (England and Wales)

OLD SHARROW MILLS COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2000



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OLD SHARROW MILLS COMPANY LIMITED

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OLD SHARROW MILLS COMPANY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	2		56,197		74,043
Current assets					
Debtors		115,749		71,500	
Cash at bank and in hand		35,118		19,134	
		<u>150,867</u>		<u>90,634</u>	
Creditors: amounts falling due within one year		<u>(65,134)</u>		<u>(56,470)</u>	
Net current assets			85,733		34,164
Total assets less current liabilities			<u>141,930</u>		<u>108,207</u>
Capital and reserves					
Called up share capital	3		5,000		5,000
Profit and loss account			136,930		103,207
Shareholders' funds			<u>141,930</u>		<u>108,207</u>

In preparing these abbreviated accounts:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities 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 affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 14 June 2000



J R Archdale
Director

OLD SHARROW MILLS COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents invoiced sales and accrued income, excluding VAT, being management and other charges.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.4 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

OLD SHARROW MILLS COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2000

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 1999	111,404	6,000	117,404
Additions	919	-	919
Disposals	-	(6,000)	(6,000)
	<hr/>	<hr/>	<hr/>
At 31 March 2000	112,323	-	112,323
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 April 1999	37,361	6,000	43,361
On disposals	-	(6,000)	(6,000)
Charge for the year	18,765	-	18,765
	<hr/>	<hr/>	<hr/>
At 31 March 2000	56,126	-	56,126
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 March 2000	56,197	-	56,197
	<hr/>	<hr/>	<hr/>
At 31 March 1999	74,043	-	74,043
	<hr/>	<hr/>	<hr/>

During the year, the company disposed of its 30% holding in MEG Instrumentation Limited, an audio-metric equipment manufacturer registered in England for £1. Full provision was made at 31 March 1999 against the original cost of this investment, £6,000.

3 Share capital

	2000	1999
	£	£
Authorised		
5,000 Ordinary of £ 1 each	5,000	5,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
5,000 Ordinary of £ 1 each	5,000	5,000
	<hr/>	<hr/>

4 Ultimate parent company

The company is controlled by Mr J R Archdale.

Turnover comprises management and other charges to Sharrow Mills and Wilsons & Co (Sharrow) Limited, companies controlled by Mr and Mrs J R Archdale and to MEG Instrumentation Limited, a company formerly controlled by Mr and Mrs Archdale.