

Abbreviated Financial Statements

for the year ended 31 March 2001

for

Effects 2 Decorators Limited



Effects 2 Decorators Limited

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for the year ended 31 March 2001**

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Effects 2 Decorators Limited

**Company Information
for the year ended 31 March 2001**

DIRECTORS:	P Dixon D Hall
SECRETARY:	D Hall
REGISTERED OFFICE:	52 Farnham Terrace High Barnes Sunderland Tyne & Wear SR4 7SB
REGISTERED NUMBER:	3760223 (England and Wales)
ACCOUNTANTS:	TTR Barnes Chartered Accountants 3-4 Grange Terrace Stockton Road Sunderland SR2 7DG
BANKERS:	National Westminster Bank Plc 52 Fawcett Street Sunderland Tyne and Wear SR1 1SB

Effects 2 Decorators Limited

**Abbreviated Balance Sheet
31 March 2001**

		31/3/01		31/3/00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		15,208		16,647
CURRENT ASSETS:					
Stocks		10,255		350	
Debtors		10,615		14,758	
		<u>20,870</u>		<u>15,108</u>	
CREDITORS: Amounts falling due within one year	3	35,826		28,953	
NET CURRENT LIABILITIES:			<u>(14,956)</u>		<u>(13,845)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			252		2,802
CREDITORS: Amounts falling due after more than one year	3		-		787
			<u>£252</u>		<u>£2,015</u>
CAPITAL AND RESERVES:					
Called up share capital	4		4		4
Profit and loss account			248		2,011
SHAREHOLDERS' FUNDS:			<u>£252</u>		<u>£2,015</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2001 in accordance with Section 249B(2) of the Companies Act 1985.

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 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.

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:


D Hall - DIRECTOR

Approved by the Board on 27 September 2002

The notes form part of these financial statements

Effects 2 Decorators Limited

Notes to the Abbreviated Financial Statements for the year ended 31 March 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 June 2002).

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.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2000	20,820
Additions	2,950
	<hr/>
At 31 March 2001	23,770
	<hr/>
DEPRECIATION:	
At 1 April 2000	4,173
Charge for year	4,389
	<hr/>
At 31 March 2001	8,562
	<hr/>
NET BOOK VALUE:	
At 31 March 2001	15,208
	<hr/>
At 31 March 2000	16,647
	<hr/>

3. CREDITORS

The following secured debts are included within creditors:

	31/3/01	31/3/00
	£	£
Hire purchase	-	2,136
	<hr/>	<hr/>

Effects 2 Decorators Limited

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

4. CALLED UP SHARE CAPITAL

Authorised:					
Number:	Class:	Nominal value:	31/3/01	31/3/00	
			£	£	
1,000	Ordinary	£1	1,000	1,000	
			<u> </u>	<u> </u>	
Allotted, issued and fully paid:					
Number:	Class:	Nominal value:	31/3/01	31/3/00	
			£	£	
4	Ordinary	£1	4	4	
			<u> </u>	<u> </u>	

5. DISCLOSURE OF CONTROL

The company was under the joint control of Mr D Hall and Mr P Dixon throughout the current year. Each director holds 25% (2000 25%) of the issued share capital of the company.