

**AVOMAR LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR**  
**30 SEPTEMBER 1999**

Company Registration Number 01667704

**CHRISTOPHER G BROWN & CO**

Chartered Accountants

"Cooks"

Broad Street

Wington

Somerset

BS40 5LD



# AVOMAR LIMITED

## THE DIRECTOR'S REPORT

### YEAR ENDED 30 SEPTEMBER 1999

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The director has pleasure in presenting her report and the unaudited financial statements of the company for the year ended 30 September 1999.

#### PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of commercial and industrial consultants.

#### THE DIRECTOR AND HER INTERESTS IN SHARES OF THE COMPANY

The director who served the company during the year together with her beneficial interests, including family holdings, in the shares of the company was as follows:

	<i>Ordinary Shares of £1 each</i>	
	<i>At 30 September 1999</i>	<i>At 1 October 1998</i>
Mrs J G Willems	<u>100</u>	<u>100</u>

#### DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the year and of the profit or loss for the year then ended.

In preparing those financial statements, the director is required to select suitable accounting policies, as described on page 5, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The director must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable her to ensure that the financial statements comply with the Companies Act 1985. The director is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AVOMAR LIMITED**

**THE DIRECTOR'S REPORT** *(continued)*

**YEAR ENDED 30 SEPTEMBER 1999**

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**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:

"Cooks"

Broad Street

Wrington

Somerset

BS40 5LD

Signed by order of the director



C G BROWN FCA  
Company Secretary

Approved by the director on 2 March 2000.

**AVOMAR LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 30 SEPTEMBER 1999**

	Note	1999 £	1998 £
<b>TURNOVER</b>	<b>2</b>	<b>7,058</b>	<b>1,240</b>
Cost of sales		<u>(5,855)</u>	<u>(695)</u>
<b>GROSS PROFIT</b>		<b>1,203</b>	<b>545</b>
Distribution Costs		-	(59)
Administrative expenses		<u>(674)</u>	<u>(423)</u>
<b>OPERATING PROFIT</b>	<b>3</b>	<b>529</b>	<b>63</b>
Tax on profit on ordinary activities	<b>4</b>	<u>(99)</u>	<u>113</u>
<b>RETAINED PROFIT FOR THE FINANCIAL YEAR</b>		<b>430</b>	<b>176</b>
Balance brought forward		<u>169</u>	<u>(7)</u>
Balance carried forward		<u><u>599</u></u>	<u><u>169</u></u>

The company has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the company are classed as continuing.

## AVOMAR LIMITED

## BALANCE SHEET

30 SEPTEMBER 1999

	Note	1999		1998	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Debtors	5	21		179	
Cash at bank		996		90	
		<u>1,017</u>		<u>269</u>	
<b>CREDITORS: Amounts falling due within one year</b>					
	6	<u>(318)</u>		-	
<b>NET CURRENT ASSETS</b>			<u>699</u>		<u>269</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>699</u>		<u>269</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	8		100		100
Profit and loss account			<u>599</u>		<u>169</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>699</u>		<u>269</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 2 March 2000.

S. G. W. 16-9  
 MRS J G WILLEMS

**AVOMAR LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 30 SEPTEMBER 1999****1. ACCOUNTING POLICIES*****Basis of accounting***

The financial statements have been prepared under the historical cost convention.

***Cash flow statement***

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

***Turnover***

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

***Foreign currencies***

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**2. TURNOVER**

Overseas turnover amounted to 100.00% (1998 - 100.00%) of the total turnover for the year.

**3. OPERATING PROFIT**

Operating profit is stated after charging:

	1999	1998
	£	£
Director's Emoluments	-	-
Net loss on foreign currency translation	-	11
	<u>          </u>	<u>          </u>

**AVOMAR LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 1999**

**4. TAX ON PROFIT ON ORDINARY ACTIVITIES**

	1999	1998
	£	£
In respect of the year:		
Corporation tax based on the results for the year at 20.58% (1998 - -%)	99	-
Adjustment in respect of previous years:		
Corporation tax	-	(113)
	<u>99</u>	<u>(113)</u>

**5. DEBTORS**

	1999	1998
	£	£
VAT recoverable	<u>21</u>	<u>179</u>

**6. CREDITORS: Amounts falling due within one year**

	1999		1998	
	£	£	£	£
Other creditors including:				
Corporation tax		99		-
Accruals and deferred income		<u>219</u>		<u>-</u>
		<u>318</u>		<u>-</u>

**7. RELATED PARTY TRANSACTIONS**

The company was under the control of Mrs J G Willems, the managing director and majority shareholder, throughout the current and previous year. During the accounting period Mr M G Willems, the minority shareholder, provided services to the company at a cost of £5,854 through a company in which he has an interest.

**8. SHARE CAPITAL**

**Authorised share capital:**

	1999	1998
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**AVOMAR LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 1999**

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**8. SHARE CAPITAL** *(continued)*

Allotted, called up and fully paid:

	1999	1998
	£	£
Ordinary share capital	<u>100</u>	<u>100</u>

**9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	1999	1998
	£	£
Profit for the financial year	430	176
Opening shareholders' equity funds	<u>269</u>	<u>93</u>
Closing shareholders' equity funds	<u>699</u>	<u>269</u>