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**ADVANCED COMPUTER FURNITURE LIMITED**

**Reg. No: 2497958**

**ABBREVIATED STATUTORY ACCOUNTS FOR THE YEAR ENDED 31ST MAY 2000**

**AUDITORS' REPORT TO ADVANCED COMPUTER FURNITURE LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985.**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31st May 2000.

**Respective responsibilities of directors and auditors:**

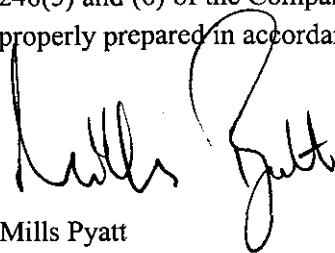
The directors are responsible for preparing abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion:**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purposes of this report did not include examining or dealing with events after the date of our report on the financial statements.

**Opinion:**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with those provisions.



Mills Pyatt

Chartered Accountants and  
Registered Auditors  
Crown Mews  
Church Green West  
Redditch  
Worcestershire  
B97 4BG

30th October 2000



**ADVANCED COMPUTER FURNITURE LIMITED**

Reg. No: 2497958

## ABBREVIATED BALANCE SHEET AS AT 31ST MAY 2000

	Note	2000 £	1999 £
<b>Fixed assets</b>			
Tangible assets	1	541,270	438,280
Investments		21,208	0
<b>Current assets</b>			
Stocks		194,359	320,978
Debtors		306,232	502,056
Cash at bank and in hand		1,124	541
		<u>501,715</u>	<u>823,575</u>
<b>Creditors:</b>	2		
Amounts falling due within one year		<u>(484,656)</u>	<u>(828,323)</u>
<b>Net current assets</b>		<u>17,059</u>	<u>(4,748)</u>
<b>Total assets less current liabilities</b>		<u>579,537</u>	<u>433,532</u>
<b>Creditors:</b>			
Amounts falling due after more than one year		(19,721)	(8,006)
<b>Provisions for liabilities and charges:</b>			
Deferred taxation		(26,055)	(27,300)
		<u>£533,761</u>	<u>£398,226</u>
<b>Capital and reserves</b>			
Called up share capital	3	50,000	50,000
Profit and loss account		483,761	348,226
		<u>£533,761</u>	<u>£398,226</u>

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000). The accounts were approved by the board on 30th October 2000 and signed on its behalf by:



P J Devey (Director)

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST MAY 2000****Accounting Policies:**

**ACCOUNTING CONVENTIONS** - The accounts are prepared under the historical cost convention.

**DEPRECIATION** - Tangible fixed assets are depreciated at the following rates in order to write off the cost of the assets over their anticipated useful lives:

Freehold buildings	Straight line	1%
Motor vehicles	Reducing balance	25%
Plant and equipment	Reducing balance	10%-100%

No depreciation is provided on freehold land.

**LEASING AND HIRE PURCHASE** - Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets so acquired are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charges allocated to future periods. The finance element of the rental payment is charged to the profit and loss account equally over the period of the contract.

**OPERATING LEASES** - Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**STOCKS** - Stocks are stated at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**TAXATION** - The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. When applicable, provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise in the foreseeable future.

**PENSIONS** - The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension costs charge represents contributions payable by the company to the fund during the year.

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST MAY 2000**1. Tangible Assets**

	TOTAL
<b>Cost</b>	
At 31st May 1999	600,292
Additions	307,165
Disposals	(108,568)
At 31st May 2000	<u><u>798,889</u></u>

**Depreciation**

At 31st May 1999	162,012
Provided during the year	166,346
Disposals	(70,739)
At 31st May 2000	<u><u>257,619</u></u>

**Net Book Values**

At 31st May 1999	<u><u>438,280</u></u>
At 31st May 2000	<u><u>541,270</u></u>

2000  
£1999  
£**2. Creditors**

Creditors include the following:

Instalments due after more than five years	<u><u>£0</u></u>	<u><u>£51,844</u></u>
Secured creditors	<u><u>£110,300</u></u>	<u><u>£428,982</u></u>

**3. Share Capital**

Ordinary shares of £0.50p each:

Authorised	<u><u>1,000,000</u></u>	<u><u>1,000,000</u></u>
Issued and fully paid	<u><u>100,000</u></u>	<u><u>100,000</u></u>

There was no change in share capital during the year.

**4. Transactions with directors**

The company had no interests in contracts with directors during the period which require disclosure under the Companies Act 1985.