

3279510

ARGENT OF LONDON LIMITED

ABBREVIATED ACCOUNTS

30TH APRIL 2001



A06 \*ATD9P4YG\* 0549  
COMPANIES HOUSE 16/10/01

ARGENT OF LONDON LIMITEDBALANCE SHEET - 30TH APRIL 2001

	<u>Notes</u>	<u>2001</u>	<u>2000</u>
		£	£
FIXED ASSETS			
Tangible assets	2	1,385	3,077
CURRENT ASSETS			
Stock	1(e)	16,811	10,282
Debtors		169	790
Cash at bank and in hand		<u>52,316</u>	<u>22,001</u>
		69,296	33,073
CREDITORS : amounts falling due within one year	3	15,142	27,500
NET CURRENT ASSETS		<u>54,154</u>	<u>5,573</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£55,539</u>	<u>£8,650</u>
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	4	13,850	2
Share Premium account	5	23,750	-
Profit and loss account		17,939	8,648
		<u>£55,539</u>	<u>£8,650</u>
		=====	=====

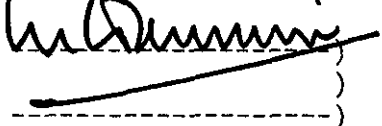
The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

(A) The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249(A)(1) of the Companies Act 1985. No notice requiring an audit has been issued by members amounting to 10% or more of the total.

(B) The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at 30th April 2001 and of its profit for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

Signed on behalf of the  
board of directors



Approved by the board :31st August 2001

The notes on pages 2 to 4 form part of these accounts.

ARGENT OF LONDON LIMITEDNOTES TO THE ACCOUNTS - 30TH APRIL 2001

## 1. ACCOUNTING POLICIES

## (a) Basis of accounting

The accounts have been prepared under the historical cost convention.

## (b) Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'

## (c) Turnover

Turnover represents net invoiced sales of goods.

## (d) 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                      -    25% on cost

## (e) Stocks

Stocks of materials 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.

## (f) Deferred taxation

Provision is made at appropriate rates for taxation deferred in respect of all material timing differences only to the extent that, in the opinion of the directors, there is reasonable probability that a liability or asset will crystallise in the foreseeable future.

ARGENT OF LONDON LIMITEDNOTES TO THE ACCOUNTS - 30TH APRIL 2001

## 2. TANGIBLE FIXED ASSETS

Cost	Office Equipment £	Total £
Balance brought forward at 1st May 2000	6,769	6,769
Additions	-	-
	-----	-----
At 30th April 2001	6,769	6,769
	=====	=====
Depreciation		
Balance brought forward at 1st May 2000	3,692	3,692
Charge for period	1,692	1,692
	-----	-----
At 30th April 2001	5,384	5,384
	=====	=====
Written down values		
At 30th April 2001	£1,385	£1,385
	=====	=====
At 30th April 2000	£3,077	£3,077
	=====	=====

3. CREDITORS : AMOUNTS FALLING  
DUE WITHIN ONE YEAR

	<u>2001</u> £	<u>2000</u>
Trade creditors	-	150
Directors loan account	11,443	16,418
Other creditor	-	7,500
Social security and other taxes	354	567
Accruals	1,990	900
UK Corporation Tax	1,355	1,965
	-----	-----
	£15,142	£27,500
	=====	=====

ARGENT OF LONDON LIMITEDNOTES TO THE ACCOUNTS - 30TH APRIL 2001

## 4. CALLED UP SHARE CAPITAL

	<u>2001</u>	<u>2000</u>
	£	£
Authorised		
20,000 Convertible Preference Shares of £1 each	20,000	-
40,000 ordinary shares of £1 each	40,000	1,000
	=====	=====
Allotted, called up and fully paid		
13,850 Ordinary Shares of £1 each	13,850	2
	=====	=====

During the year the authorised share capital was increased by the creation of 20,000 Convertible Preference Shares of £1 each and 40,000 Ordinary Shares of £1 each. The preference shares are convertible into Ordinary shares at par on or before 31st March 2008.

## 5. SHARE PREMIUM ACCOUNT

	<u>2001</u>	<u>2000</u>
	£	£
Premium arising on shares issued in the year	23,750	-
	=====	=====