

COMPANY NO:3279510

ARGENT OF LONDON LIMITED

ABBREVIATED ACCOUNTS

30TH APRIL 1999



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COMPANIES HOUSE

AY7D8080

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23/02/00

ARGENT OF LONDON LIMITEDBALANCE SHEET - 30TH APRIL 1999

	<u>Notes</u>	<u>1999</u>	<u>1998</u>
		£	£
FIXED ASSETS			
Tangible assets	2	3,378	1,969
CURRENT ASSETS			
Stock	1(e)	9,624	5,984
Cash at bank and in hand		<u>12,527</u>	<u>7,431</u>
		22,151	13,415
CREDITORS : amounts falling due within one year	3	24,838	14,745
NET CURRENT ASSETS		<u>(2,687)</u>	<u>(1,330)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£691</u>	<u>£639</u>
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		689	637
		<u>£691</u>	<u>£639</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 1999 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 1999

The notes on pages 2 to 3 form part of these accounts.

ARGENT OF LONDON LIMITEDNOTES TO THE ACCOUNTS - 30TH APRIL 1999

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
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(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 1999

2. TANGIBLE FIXED ASSETS	Office Equipment	Total
Cost	£	£
Balance brought forward at 1st May 1998	2,625	2,625
Additions	2,753	2,753
	<hr/>	<hr/>
At 30th April 1999	5,378	5,378
	=====	=====
Depreciation		
Balance brought forward at 1st May 1998	656	656
Charge for period	1,344	1,344
	<hr/>	<hr/>
At 30th April 1999	2,000	2,000
	=====	=====
Written down values		
At 30th April 1999	£3,378	£3,378
	=====	=====
At 30th April 1998	£1,969	£1,969
	=====	=====
3. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR	<u>1999</u> £	<u>1998</u>
Trade creditors		
Directors loan account	16,248	13,480
Other creditor	7,500	-
Accruals	1,090	1,140
UK Corporation Tax	-	125
	<hr/>	<hr/>
	£24,838	£14,745
	=====	=====
4. CALLED UP SHARE CAPITAL	<u>1999</u> £	<u>1998</u>
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
	=====	=====
Allotted, called up and fully paid		
2 ordinary shares of £1 each	2	2
	=====	=====