

MAURICE NIELD (TRANSPORT) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31ST MARCH 2001

Registered number: 1095681



MAURICE NIELD (TRANSPORT) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the Year ended 31st March 2001

CONTENTS

	Page
Abbreviated balance sheet	1
Notes on abbreviated financial statements	2

MAURICE NIELD (TRANSPORT) LIMITED

ABBREVIATED BALANCE SHEET

at 31st March 2001

	Note	2001		2000	
		£	£	£	£
Fixed assets					
Tangible assets	2	278,954		282,706	
Current assets					
Debtors		3,895		9,549	
Cash at bank and in hand		5		5	
		<u>3,900</u>		<u>9,554</u>	
Creditors: amounts falling due within one year		<u>(258,002)</u>		<u>(270,222)</u>	
Net current liabilities			(254,102)		(260,668)
Total assets less current liabilities			<u>24,852</u>		<u>22,038</u>
Capital and reserves					
Called up share capital	4	10,000		10,000	
Revaluation reserve		134,026		135,094	
Profit and loss account		<u>(119,174)</u>		<u>(123,056)</u>	
Total shareholders' funds			<u>24,852</u>		<u>22,038</u>

continued

MAURICE NIELD (TRANSPORT) LIMITED

ABBREVIATED BALANCE SHEET
(continued)

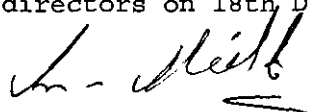
at 31st March 2001

The directors consider that for the Year ended 31st March 2001 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial Year under subsection 2 of section 249B of the Act.

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 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 are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 18th December 2001 and signed on its behalf by:



Mr M Nield
Chairman

MAURICE NIELD (TRANSPORT) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2001

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention, except for certain fixed asset categories for which there is a policy of revaluation. Profits or losses arising on the disposal of items stated at valuation are determined by reference to the difference between the carrying amount and the net sale proceeds.

The financial statements have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemption from preparing a cash flow statement on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Land and buildings	Various rates between 0% and 2%
Other tangible fixed assets	10% on a straight line basis

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss account.

Leases and hire purchases contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Rentals paid under operating leases are charged to income as incurred

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

MAURICE NIELD (TRANSPORT) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2001

2 Fixed assets

		Tangible fixed assets £
Cost or valuation		
1st April 2000		
and		
31st March 2001		304,442
Depreciation		
1st April 2000		21,736
Charge for the Year		3,752
31st March 2001		25,488
Net book amount		
31st March 2001		278,954
1st April 2000		282,706

3 Creditors:

	2001 £	2000 £
Secured creditors		
Small company secured creditors	73,539	80,443

4 Called up share capital

	2001		2000	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	50,000	50,000	50,000	50,000
Allotted called up and fully paid				
Ordinary shares of £1 each	10,000	10,000	10,000	10,000

MAURICE NIELD (TRANSPORT) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2001

5 Related parties

Audley (Builders Merchants) Co Ltd

Mr M Nield is a director and shareholder of Audley (Builders Merchants) Co Ltd.

Turnover includes £0 in respect of sales and services recharged to Audley (Builders Merchants) Co Ltd during the year. Goods to the value of £105 were purchased from Audley (Builders Merchants) Co Ltd during the Year. Rent Amounting to £18,600 was also received from the company. All transactions were carried out on an arms length basis.

	2000 £	1999 £
Amounts due to Audley (Builders Merchants) Co Ltd		771
Amounts due from Audley (Builders Merchants) Co Ltd	1,072	8,444

Loans made by the directors to the company

The directors have loans outstanding with the company at the year end. The loans have been made by the directors on an unsecured basis without the payment of interest.

	2000 £	1999 £
Mr M Nield	167,718	167,940
Mrs M Nield	7,409	3,094