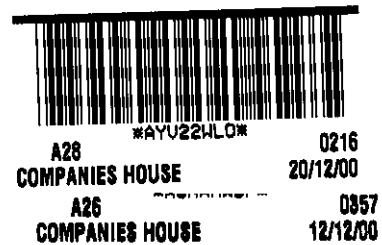


Rondale Limited  
Abbreviated statutory accounts  
for the year ended 31st August 2000

Company No: 2007746 (England and Wales)



Auditors' Report to Rondale Limited  
under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the full statutory accounts of the company for the period ended 31st August 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

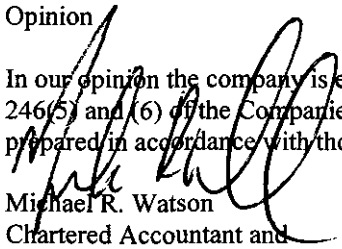
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 accounts, 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 purpose of this report did not include examining or dealing with events after the date of our report on the full statutory accounts.

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 5 are properly prepared in accordance with those provisions.

  
Michael R. Watson  
Chartered Accountant and  
Registered Auditor  
15 High Street  
Lydney  
Glos.  
GL15 5DP.

1. 12 

Rondale Limited  
Balance Sheet  
as at 31st August 2000

	Notes	2000	1999
		£	£
Tangible Fixed Assets	2	40655	22826
Current Assets			
Cash at Bank		1501	-
Stocks		3680	2300
Debtors	3	70717	51090
		<u>75898</u>	<u>53390</u>
Creditors: amounts falling due within one year		(86966)	(51146)
Net current assets (liabilities)		<u>(11068)</u>	<u>2244</u>
Total assets less current liabilities		<u>29587</u>	<u>25070</u>
Creditors: amounts falling due within one year	4	(13680)	(24877)
		<u>15907</u>	<u>193</u>
Capital and reserves			
Called Up Share Capital	5	99	99
Profit and Loss Account		15808	94
Shareholders Funds		<u>15907</u>	<u>193</u>

The directors have taken advantage, in preparing these abbreviated accounts of the exemptions conferred by Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is a small company.

Approved by the board of directors on *11/12/00* and signed on its behalf.

Director *P. M. Sansbury*

The notes on pages 3 to 5 form part of these financial statements

Rondale Limited

Notes to the financial statements  
for the year ended 31st August 2000

1. Accounting Policies

1.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors report and which is continuing.

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Equipment	20% straight line basis
Fixtures & Fittings	20% reducing balance basis
Motor Vehicle	20% straight line basis

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and 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 charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss accounts so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 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.

1.6 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowances for obsolete and slow moving stocks.

# Rondale Limited

## Notes to the financial statements for the year ended 31st August 2000

### 1.7 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

### 1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. Tangible Fixed Assets	Total £
Cost	
At 1st September 1999	137886
Additions	42704
Disposals	(4799)
At 31st August 2000	<u>175791</u>
Depreciation	
At 1st September 1999	115060
Relating to disposals	(1200)
Charge for the Year	21276
At 31st August 2000	<u>135136</u>
Net book value	
At 31st August 2000	<u>40655</u>
At 31st March 1999	<u>22826</u>

Rondale Limited

Notes to the financial statements  
for the year ended 31st August 2000

3. Debtors

All debtors are due and payable within one year.

4. Creditors

Of the creditors £3039 are secured.

5. Share Capital

2000      1999

Authorised

Ordinary Shares of £1 each

£100      £100  
=====

Allotted

Ordinary Shares of £1 each, fully paid

£99      £99  
=====