

**DAVE OLIVER HYDROGRAPHIC SERVICES LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JULY 2001**



**PKF**

# DAVE OLIVER HYDROGRAPHIC SERVICES LIMITED

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**INDEPENDENT AUDITORS' REPORT TO  
DAVE OLIVER HYDROGRAPHIC SERVICES LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts, which comprise the Abbreviated Balance Sheet and the related notes, together with the financial statements of the company for the year ended 31 July 2001 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 considered 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 purpose 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 are properly prepared in accordance with those provisions.

GREAT YARMOUTH, UK

27/11/01

PKF

PKF  
Registered Auditors

**DAVE OLIVER HYDROGRAPHIC SERVICES LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 JULY 2001**

	Notes	2001 £	2000 £
<b>FIXED ASSETS</b>			
Tangible	2	11,557	8,420
<b>CURRENT ASSETS</b>			
Debtors		939,837	1,025,912
		<u>939,837</u>	<u>1,025,912</u>
<b>CREDITORS: amounts falling due within one year</b>	3	(658,570)	(863,893)
<b>NET CURRENT ASSETS</b>		<u>281,267</u>	<u>162,019</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>292,824</u>	<u>170,439</u>
<b>CREDITORS: amounts falling due after more than one year</b>	3	(1,385)	-
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>(1,085)</u>	<u>-</u>
<b>NET ASSETS</b>		<u><u>290,354</u></u>	<u><u>170,439</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	2	2
Profit and loss account		290,352	170,437
		<u>290,354</u>	<u>170,439</u>

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

The abbreviated accounts were approved by the board on 26 NOVEMBER 2001

Signed on behalf of the board of directors

D Oliver

Director



Mrs M Oliver Director



# DAVE OLIVER HYDROGRAPHIC SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2001

### 1 ACCOUNTING POLICIES

#### (a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

#### (b) Turnover

Turnover comprises the invoiced value of services supplied by the company, net of value added tax and trade discounts.

#### (c) Tangible fixed assets and depreciation

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

Property improvements	25 % straight line
Fixtures, fittings and office equipment	15 % straight line
Computer equipment	20 % straight line

#### (d) Finance leases and hire purchase

Assets acquired under finance leases or hire purchase are treated as tangible fixed assets and depreciation is provided accordingly. The present value of future rentals is shown as a liability and the interest element of rental obligations is charged to the profit and loss account over the period of the lease on a straight line basis.

#### (e) Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the profit for the year.

#### (f) Deferred taxation

Provision is made for deferred tax using the liability method to the extent that it is probable that a liability will crystallise.

#### (g) Pensions

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

#### (h) Factored debts

The company's debts are factored under a without recourse agreement. Amounts received in advance from the factoring company are shown as a reduction to the trade debtors figure within the financial statements.

The company receives advances from the factor company on the security of the factored debts.

**DAVE OLIVER HYDROGRAPHIC SERVICES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JULY 2001**

**2 TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 August 2000	24,389
Additions	8,381
	<u>32,770</u>
At 31 July 2001	
<b>Depreciation</b>	
At 1 August 2000	15,969
Charge for year	5,244
	<u>21,213</u>
At 31 July 2001	
<b>Net book amount</b>	
At 31 July 2001	<u>11,557</u>
	<u>8,420</u>
At 31 July 2000	

The net book amounts of office equipment above include **£2,449** (2000 - £NIL) in respect of assets held under finance leases or hire purchase contracts.

**3 CREDITORS**

Creditors amounting to **£2,308** (2000 - £NIL) are secured.

**4 SHARE CAPITAL**

	Authorised £	Allotted, called up and fully paid No.	£
At 1 August 2000 and 31 July 2001			
Ordinary shares of £1 each	100,000	2	2
	<u>100,000</u>	<u>2</u>	<u>2</u>