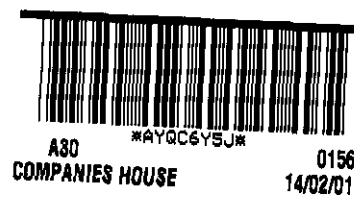


**FLEET (LINE MARKERS) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST AUGUST 2000**



# **AUDITORS' REPORT TO FLEET (LINE MARKERS) LIMITED**

## **UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 5 together with the accounts of Fleet (Line Markers) Limited for the year 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 procedures we considered 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 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.

**BKR Haines Watts**  
Chartered Accountants and Registered Auditors  
Sterling House  
71 Francis Road  
Edgbaston  
Birmingham  
B16 8SP  
9th February 2001

*BKR Haines Watts*  
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# FLEET (LINE MARKERS) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31ST AUGUST 2000

	Notes	£	2000 £	£	1999 £
<b>Fixed assets</b>	2				
Tangible fixed assets			1,061,176		1,089,272
<b>Current assets</b>					
Stock		236,284		216,843	
Debtors		335,407		344,256	
Cash at bank and in hand		31,923		12,323	
		603,614		573,422	
<b>Creditors: amounts falling due within one year</b>	3	(624,153)		(751,626)	
<b>Net current liabilities</b>			(20,539)		(178,204)
<b>Total assets less current liabilities</b>			1,040,637		911,068
<b>Creditors: amounts falling due after more than one year</b>			(314,446)		(202,893)
			726,191		708,175
<b>Capital and reserves</b>					
Share capital	4		6,064		6,064
Revaluation reserve			126,403		127,800
Profit and loss account			593,724		574,311
<b>Shareholders' funds</b>			726,191		708,175

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

These abbreviated accounts were approved by the board on 29.01.01 and signed on its behalf.

*I P McGuffie*

I P McGuffie  
Director

# **FLEET (LINE MARKERS) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31ST AUGUST 2000**

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### **1 Accounting policies**

#### **Basis of accounting**

The accounts have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with applicable accounting standards.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### **Turnover**

Turnover comprises the value of sales excluding value added tax and trade discounts.

#### **Tangible fixed assets and depreciation**

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, with the exception of freehold land, over their expected useful lives:

Freehold properties	2% straight line
Plant and machinery and office equipment	20% - 50% straight line
Motor vehicles	33% straight line

#### **Stocks**

Stocks are stated at the lower of cost and net realisable value.

#### **Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

#### **Contribution to pension funds**

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

#### **Hire purchase and leased assets**

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

# FLEET (LINE MARKERS) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 2000

### 2 Fixed assets

	Tangible fixed assets £	Total £
<b>Cost</b>		
At 1st September 1999	1,745,619	1,745,619
Additions	127,570	127,570
Disposals	(41,166)	(41,166)
<b>At 31st August 2000</b>	<b>1,832,023</b>	<b>1,832,023</b>
<b>Depreciation and amortisation</b>		
At 1st September 1999	656,347	656,347
Charge for the year	148,390	148,390
On disposals	(33,890)	(33,890)
<b>At 31st August 2000</b>	<b>770,847</b>	<b>770,847</b>
<b>Net book value</b>		
<b>At 31st August 2000</b>	<b>1,061,176</b>	<b>1,061,176</b>
<i>At 31st August 1999</i>	<i>1,089,272</i>	<i>1,089,272</i>

Assets held under finance leases and hire purchase originally cost £156,438 (1999: £-) and have a net book value of £90,311 (1999: £158,558). Depreciation charged for the year was £26,934 (1999: £60,349).

### 3 Secured creditors

Included in creditors are amounts totalling £478,111 (1999: £61,138) which are secured.

### 4 Share capital

	2000 £	1999 £
<b>Authorised</b>		
10,000 Ordinary shares of £1.00 each	10,000	10,000
100 'B' Ordinary shares of £1.00 each	100	100
	<b>10,100</b>	<b>10,100</b>
<b>Allotted</b>		
6,000 Allotted, called up and fully paid ordinary shares of £1.00 each	6,000	6,000
64 Allotted, called up and fully paid 'B' ordinary shares of £1.00 each	64	64
	<b>6,064</b>	<b>6,064</b>

# **FLEET (LINE MARKERS) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31ST AUGUST 2000**

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### **5 Related parties**

I P McGuffie (director) is the controlling party.

During the year the company paid interest of £1,620 (1999: £2,062) on the loan of £19,637 (1999: £19,534) from the Fleet SSAS Pension Scheme, in which the directors of the company are the trustees and I P McGuffie is a member. The loan was outstanding at the end of the year.