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HVB FLOORING SERVICES LTD
ABBREVIATED FINANCIAL STATEMENTS
31ST MARCH 2000

Registered number: 3173356



RENNIE EVANS
CHARTERED ACCOUNTANTS
Macclesfield Cheshire

HVB FLOORING SERVICES LTD
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st March 2000

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Rennie Evans

CHARTERED ACCOUNTANTS

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Auditors' report Also at Chester and Manchester
HVB Flooring Services Ltd
under section 247B of the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 31st March 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements 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 financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.

Rennie Evans

Rennie Evans
Registered Auditors
Chartered Accountants
13 October 2000



R G Evans B.Com. F.C.A. M J Evans B.Com. A.C.A. J M Barber B.Sc. A.C.A.
S G Jones A.C.A. A J Bradshaw A.C.A. T R J Daffurn F.C.A.

Registered to carry on audit work and authorised to carry on investment business by the Institute of Chartered Accountants in England and Wales.

HVB FLOORING SERVICES LTD


ABBREVIATED BALANCE SHEET

at 31st March 2000

	Note	2000 £	1999 £
Fixed assets			
Tangible assets	2	22,613	13,985
Current assets			
Stocks		43,789	28,271
Debtors	3	143,355	59,011
Cash at bank and in hand		4,027	28
		<u>191,171</u>	<u>87,310</u>
Creditors: amounts falling due within one year	4	<u>(172,457)</u>	<u>(74,462)</u>
Net current assets		<u>18,714</u>	<u>12,848</u>
Total assets less current liabilities		<u>41,327</u>	<u>26,833</u>
Creditors: amounts falling due after more than one year		<u>(21,157)</u>	<u>(13,368)</u>
		<u>20,170</u>	<u>13,465</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		20,070	13,365
Total shareholders' funds		<u>20,170</u>	<u>13,465</u>

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 13th October 2000 and signed on its behalf by:


H Bickerton
Chairman

HVB FLOORING SERVICES LTD

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2000

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

The abbreviated accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities 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:

Motor vehicles	25% reducing balance
Fixtures and fittings	20% straight line

Leases and hire purchase 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 and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity.

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.

Pensions**Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

HVB FLOORING SERVICES LTD

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2000

2 Fixed assets

	Tangible fixed assets £
Cost	
31st March 1999	19,835
Additions	15,465
31st March 2000	<u>35,300</u>
Depreciation	
31st March 1999	5,250
Charge for the year	7,437
31st March 2000	<u>12,687</u>
Net book amount	
31st March 2000	<u><u>22,613</u></u>
31st March 1999	<u><u>13,985</u></u>

3 Debtors

Included in debtors is an amount of £2,378 (1999 - £3,121) in respect of H Bickerton's overdrawn loan account. The maximum amount outstanding during the year was £5,406.

4 Creditors

The bank overdraft of £43,640 (1999 - £25,352) is secured by an unscheduled mortgage debenture dated 30th August 1999 incorporating a fixed and floating charge over all current and future assets of the company.

5 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>