

**Hunton Fiber (UK) Limited**  
**Abbreviated Accounts**  
**for the year ended 31 December 2001**

**Registration Number: 3031606**

**Phipps Henson McAllister**  
**Chartered Accountants**  
**Northampton**



# **Hunton Fiber (UK) Limited**

## **Abbreviated Accounts**

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**Hunton Fiber (UK) Limited****Auditors' report to Hunton Fiber (UK) Limited  
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages to 4 together with the financial statements of Hunton Fiber (UK) Limited for the year ended 31 December 2001 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

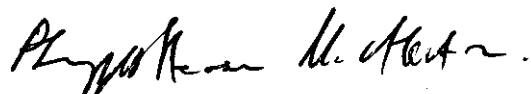
The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) 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 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 in respect of the year ended 31 December 2001, and the abbreviated accounts on pages to 4 are properly prepared in accordance with those provisions.



**Phipps Henson McAllister**  
**Chartered Accountants and**  
**Registered Auditors**

**22-24 Harborough Road**  
**Kingsthorpe**  
**Northampton**

**21 January 2002**

## Hunton Fiber (UK) Limited

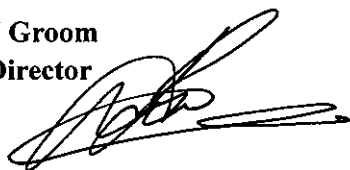
Abbreviated Balance Sheet  
as at 31 December 2001

	Notes	2001 £	2000 £
<b>Fixed assets</b>			
Tangible assets	2	2,608	3,255
<b>Current assets</b>			
Stocks		72,325	55,178
Debtors		109,016	100,383
Cash at bank and in hand		38,520	24,081
		<u>219,861</u>	<u>179,642</u>
<b>Creditors: amounts falling due within one year</b>		<u>(250,929)</u>	<u>(212,761)</u>
<b>Net current liabilities</b>		<u>(31,068)</u>	<u>(33,119)</u>
<b>Total assets less current liabilities</b>		<u>(28,460)</u>	<u>(29,864)</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		<u>(28,462)</u>	<u>(29,866)</u>
<b>Shareholders' funds</b>		<u>(28,460)</u>	<u>(29,864)</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies (effective March 2000).

The abbreviated accounts were approved by the Board on 21 January 2002 and signed on its behalf by:

J Groom  
Director



The notes on pages 3 to 4 form an integral part of these financial statements.

## Hunton Fiber (UK) Limited

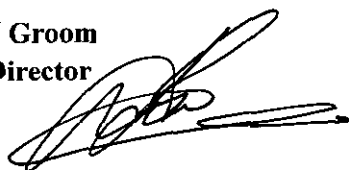
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J Groom  
Director



## Hunton Fiber (UK) Limited

**Notes to the abbreviated Financial Statements  
for the year ended 31 December 2001**

**1. Accounting policies****1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% reducing balance
-------------------------------------	------------------------

**1.4. Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**1.5. Stock**

Stock is valued at the lower of cost and net realisable value.

**1.6. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

**2. Fixed assets**

**Tangible  
fixed  
assets  
£**

**Cost**

At 1 January 2001	5,398
At 31 December 2001	5,398

**Depreciation**

At 1 January 2001	2,143
Charge for year	647
At 31 December 2001	2,790

**Net book values**

At 31 December 2001	2,608
At 31 December 2000	3,255

## Hunton Fiber (UK) Limited

Notes to the abbreviated Financial Statements  
for the year ended 31 December 2001

<b>3. Share capital</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**4. Related party transactions**

<b>Company</b>	<b>Balance due to group company</b>	
	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Hunton Fiber AS	<u>200,606</u>	<u>160,260</u>

During the year there were the following transaction with group companies:

	<b>Purchases</b>	
	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Hunton Fiber AS	<u>495,394</u>	<u>391,206</u>

**5. Ultimate parent undertaking**

The company's ultimate parent undertaking at the balance sheet date was Hunton Fiber AS.