

Hunton Fiber (UK) Limited
Abbreviated financial statements

31 December 2000

Registered number: 3031606

Phipps Henson McAllister
Chartered Accountants
Northampton



Hunton Fiber (UK) Limited
Abbreviated financial statements
for the year ended 31 December 2000

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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 financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 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.



Phipps Henson McAllister
Chartered Accountants
Registered Auditors

25 January 2001

Hunton Fiber (UK) Limited

Abbreviated balance sheet

at 31 December 2000

	Note	2000	1999
		£	£
Fixed assets			
Tangible assets	2	3,255	1,004
Current assets			
Stocks		55,178	57,494
Debtors		100,383	96,000
Cash at bank and in hand		24,081	43,907
		<u>179,642</u>	<u>197,401</u>
Creditors: amounts falling due within one year		<u>(212,761)</u>	<u>(234,303)</u>
Net current liabilities		<u>(33,119)</u>	<u>(36,902)</u>
Total assets less current liabilities		<u>(29,864)</u>	<u>(35,898)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		<u>(29,866)</u>	<u>(35,900)</u>
Total shareholders' funds		<u>(29,864)</u>	<u>(35,898)</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 25 January 2001.

J Groom
Director



Hunton Fiber (UK) Limited

Notes on abbreviated financial statements

31 December 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.

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:

Fixtures and fittings

20% reducing balance

Leases

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Stocks

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

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.

Hunton Fiber (UK) Limited

Notes on abbreviated financial statements

31 December 2000

2 Fixed assets

Cost	Tangible fixed assets £
1 January 2000	2,941
Additions	2,457
31 December 2000	<u>5,398</u>
Depreciation	
1 January 2000	1,937
Charge for the year	206
31 December 2000	<u>2,143</u>
Net book amount	
31 December 2000	<u><u>3,255</u></u>
31 December 1999	<u><u>1,004</u></u>

3 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

4 Ultimate parent undertaking

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