

Abbreviated Financial Statements  
for the Year Ended 31 January 2002  
for  
V G Evans Limited



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for the Year Ended 31 January 2002

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V G Evans Limited

Company Information  
for the Year Ended 31 January 2002

|                           |  |
|---------------------------|--|
| <b>DIRECTORS:</b>         | Mrs V G Evans<br>D B Evans   |
| <b>SECRETARY:</b>         | D B Evans  |
| <b>REGISTERED OFFICE:</b> | 23 Waterloo Street<br>Weston-super-Mare<br>N Somerset<br>BS23 1LF                                  |
| <b>REGISTERED NUMBER:</b> | 1539922 (England and Wales)  |
| <b>ACCOUNTANTS:</b>       | Maxwells<br>Chartered Accountants<br>4 King Square<br>Bridgwater<br>Somerset<br>TA6 3YF            |
| <b>BANKERS:</b>           | National Westminster Bank plc<br>9 York Buildings<br>Cornhill<br>Bridgwater<br>Somerset<br>TA6 3BA |

Abbreviated Balance Sheet  
31 January 2002

|   | Notes | 31.1.02        |                 | 31.1.01        |                 |
|---|-------|----------------|-----------------|----------------|-----------------|
|   |       | £              | £               | £              | £               |
| <b>FIXED ASSETS</b>                           |       |                |                 |                |                 |
| Tangible assets                               | 2     |                | 176,656         |                | 184,488         |
| Investments                                   | 3     |                | <u>228</u>      |                | <u>190</u>      |
|   |       |                | 176,884         |                | 184,678         |
| <b>CURRENT ASSETS</b>                         |       |                |                 |                |                 |
| Stocks  |       | 69,623         |                 | 69,680         |                 |
| Debtors                                       |       | 131,583        |                 | 122,548        |                 |
| Cash in hand                                  |       | <u>210</u>     |                 | <u>210</u>     |                 |
|   |       | 201,416        |                 | 192,438        |                 |
| <b>CREDITORS</b>                              |       |                |                 |                |                 |
| Amounts falling due within one year           | 4     | <u>244,458</u> |                 | <u>223,047</u> |                 |
| <b>NET CURRENT LIABILITIES</b>                |       |                | <u>(43,042)</u> |                | <u>(30,609)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>  |       |                | 133,842         |                | 154,069         |
| <b>CREDITORS</b>                              |       |                |                 |                |                 |
| Amounts falling due after more than one year  | 4     |                | (109,071)       |                | (131,061)       |
| <b>PROVISIONS FOR LIABILITIES AND CHARGES</b> |       |                | <u>(1,777)</u>  |                | <u>(1,547)</u>  |
|   |       |                | <u>£22,994</u>  |                | <u>£21,461</u>  |
| <b>CAPITAL AND RESERVES</b>                   |       |                |                 |                |                 |
| Called up share capital                       | 5     |                | 5,000           |                | 5,000           |
| Profit and loss account                       |       |                | <u>17,994</u>   |                | <u>16,461</u>   |
| <b>SHAREHOLDERS' FUNDS</b>                    |       |                | <u>£22,994</u>  |                | <u>£21,461</u>  |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

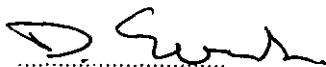
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

V G Evans Limited

Abbreviated Balance Sheet  
31 January 2002

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

**ON BEHALF OF THE BOARD:**



.....  
D B Evans - DIRECTOR

Approved by the Board on 29 November 2002

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements  
for the Year Ended 31 January 2002

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

|                       |                           |
|-----------------------|---------------------------|
| Freehold property     | - 2% on cost              |
| Plant and machinery   | - 25% on reducing balance |
| Fixtures and fittings | - 25% on reducing balance |
| Motor vehicles        | - 25% on reducing balance |
| Computer equipment    | - 33% on cost             |

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted. The above amounts to a change in accounting policy. The previous policy was to provide deferred tax only to the extent that it was probable that liabilities would crystallise in the foreseeable future. The effect of the change in policy on the profit on ordinary activities after tax is negligible.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**Pensions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

Notes to the Abbreviated Financial Statements  
for the Year Ended 31 January 2002

2. TANGIBLE FIXED ASSETS

|                        | Total<br>£     |
|------------------------|----------------|
| <b>COST:</b>           |                |
| At 1 February 2001     | 245,978        |
| Additions              | <u>8,709</u>   |
| At 31 January 2002     | <u>254,687</u> |
| <b>DEPRECIATION:</b>   |                |
| At 1 February 2001     | 61,490         |
| Charge for year        | <u>16,541</u>  |
| At 31 January 2002     | <u>78,031</u>  |
| <b>NET BOOK VALUE:</b> |                |
| At 31 January 2002     | <u>176,656</u> |
| At 31 January 2001     | <u>184,488</u> |

3. FIXED ASSET INVESTMENTS

|                        | Listed<br>investments<br>£ |
|------------------------|----------------------------|
| <b>COST:</b>           |                            |
| At 1 February 2001     | 190                        |
| Addition               | <u>38</u>                  |
| At 31 January 2002     | <u>228</u>                 |
| <b>NET BOOK VALUE:</b> |                            |
| At 31 January 2002     | <u>228</u>                 |
| At 31 January 2001     | <u>190</u>                 |

Market Value - £1,505 (2001 £1,355)

4. CREDITORS

The following secured debts are included within creditors:

|                         |                |                |
|-------------------------|----------------|----------------|
|                         | 31.1.02        | 31.1.01        |
|                         | £              | £              |
| Bank overdraft          | 72,525         | 73,486         |
| Bank loans              | 124,255        | 142,924        |
| Hire purchase contracts | <u>8,054</u>   | <u>10,469</u>  |
|                         | <u>204,834</u> | <u>226,879</u> |

Notes to the Abbreviated Financial Statements  
for the Year Ended 31 January 2002

4. **CREDITORS - continued**

Creditors include the following debts falling due in more than five years:

|  | 31.1.02<br>£  | 31.1.01<br>£  |
|--|---------------|---------------|
| Repayable by instalments               |               |               |
| Bank loans more 5 years by instalments | <u>36,755</u> | <u>55,424</u> |

5. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

| Number: | Class:          | Nominal value: | 31.1.02<br>£ | 31.1.01<br>£ |
|---------|-----------------|----------------|--------------|--------------|
| 5,000   | Ordinary shares | 1              | <u>5,000</u> | <u>5,000</u> |

6. **TRANSACTIONS WITH DIRECTORS**

The following loans to directors subsisted during the year ended 31 January 2002:

|   | £             |
|---|---------------|
| <b>D B Evans</b>                        |               |
| Balance outstanding at start of year    | 13,663        |
| Balance outstanding at end of year      | 8,863         |
| Maximum balance outstanding during year | <u>13,663</u> |

**Mrs V G Evans**

|   |               |
|---|---------------|
| Balance outstanding at start of year    | 13,663        |
| Balance outstanding at end of year      | 8,863         |
| Maximum balance outstanding during year | <u>13,663</u> |