

~~ANNUAL RETURN~~

A F C (UK) LIMITED

ABBREVIATED
FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 MAY 1999



REGISTERED NUMBER: 03017838

A F C (UK) LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 1999**

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A F C (UK) LIMITED

COMPANY INFORMATION
AS AT 31 MAY 1999

DIRECTOR

P Bentham

SECRETARY

G Bentham

REGISTERED OFFICE

Regency House
45 - 49 Chorley New Road
Bolton
BL1 4QR

ACCOUNTANTS

Cowgills
Chartered Accountants
& Reporting Accountants
42-44 Chorley New Road
Bolton
BL1 4AP

PRINCIPAL BANKERS

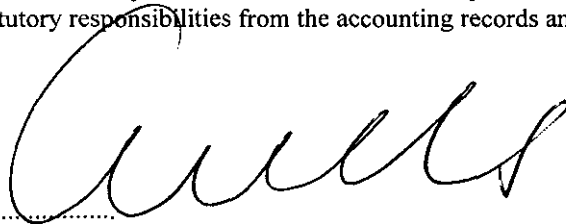
Royal Bank of Scotland plc
104 Market Street
Farnworth
Bolton
BL4 9AB

A F C (UK) LIMITED .

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 May 1999 set out on pages 3 to 6 and you consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



.....
Cowgills

**Chartered Accountants
& Reporting Accountants
42-44 Chorley New Road
Bolton
BL1 4AP**

17.5.00
Date:

A F C (UK) LIMITED**ABBREVIATED BALANCE SHEET
AT 31 MAY 1999**

	Notes	£	1999 £	£	1998 £
FIXED ASSETS	2				
Tangible assets			29,724		84,150
CURRENT ASSETS					
Stocks		5,000		30,000	
Debtors		139,203		89,864	
Cash at bank and in hand		135		-	
		144,338		119,864	
CREDITORS: amounts falling due within one year		(139,007)		(354,754)	
NET CURRENT ASSETS / (LIABILITIES)			5,331		(234,890)
TOTAL ASSETS LESS CURRENT LIABILITIES			35,055		(150,740)
CREDITORS: amounts falling due after more than one year			(390,154)		(7,500)
ACCRUALS AND DEFERRED INCOME					
Deferred government grants	3		(4,800)		(4,800)
NET LIABILITIES			(359,899)		(163,040)

The notes on pages 5 to 6 form part of these financial statements.

A F C (UK) LIMITED

**ABBREVIATED BALANCE SHEET
AT 31 MAY 1999**

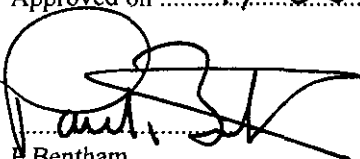
	Notes	£	1999 £	£	1998 £
CAPITAL AND RESERVES					
Called up share capital	4		5,000		5,000
Profit and loss account			(364,899)		(168,040)
TOTAL SHAREHOLDERS' FUNDS			<u>(359,899)</u>		<u>(163,040)</u>

The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985. The director acknowledges his responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 May 1999 and of its profit or loss for the year then ended 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.

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

Approved on 17-05-00 and signed by:



P Bentham
Director

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 1999**

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and incorporate the results of its principal activity which is described in the directors report and which is continuing.

The financial statements have been prepared on the assumption that the company is a going concern. The company is supported by the director. This support has been confirmed in writing and the director considers it reasonable to rely on this support. For this reason the going concern basis is believed to be appropriate and the financial statements do not contain any adjustments that might be necessary if the support were withdrawn.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Plant and machinery	20% reducing balance method
Motor vehicles	25% reducing balance method
Fixtures and fittings	15% reducing balance method

Government grants

Government grants in respect of capital expenditure are credited to the profit and loss account over the estimated useful life of the relevant fixed assets. The grants shown in the balance sheet represent the total grants receivable to date less the amount so far credited to the profit and loss account.

Stocks

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

Net realisable value is based on estimated selling price less further costs to completion and disposal.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Pension costs

The company operates a defined benefit pension scheme. Contributions payable to this scheme are charged to the profit and loss account so as to spread the cost of the pension over the employee's expected working life. The pension charge is calculated on the basis of actuarial advice. These contributions are invested separately from the company's assets.

A F C (UK) LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 1999****2. FIXED ASSETS**

	Tangible assets £
Cost:	
At 1 June 1998	123,202
Disposals	(72,864)
At 31 May 1999	50,338
Depreciation:	
At 1 June 1998	39,052
Charge for year	7,469
On disposals	(25,907)
At 31 May 1999	20,614
Net book value:	
At 31 May 1999	29,724
At 31 May 1998	84,150

3. GOVERNMENT GRANTS

	1999 £	1998 £
Cost:		
At 1 June 1998	4,800	4,800
Net book value:	4,800	4,800

4. SHARE CAPITAL

	1999 £	1998 £
Authorised:		
Equity interests:		
Ordinary shares of £1 each	5,000	5,000
Allotted, called up and fully paid:		
Equity interests:		
Ordinary shares of £1 each	5,000	5,000