

Registered number  
86507

James Whitworth & Sons Limited

Abbreviated Accounts

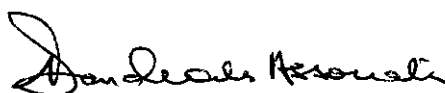
31 March 2002



**James Whitworth & Sons Limited**  
**Accountants' Report**

**Accountants' report on the unaudited accounts**  
**to the directors of James Whitworth & Sons Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st March 2002, set out on pages 2 to 4, and you consider that the company is exempt from an audit 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.



David Wiles Associates  
Chartered Accountants

The Coach House  
7 Carlton Drive  
Heaton  
Bradford  
BD9 4DL

19 June 2002

**James Whitworth & Sons Limited**  
**Abbreviated Balance Sheet**  
**as at 31 March 2002**

	Notes	2002 £	2001 £
<b>Fixed assets</b>			
Tangible assets	2	118,575	127,188
Investments	3	120,000	120,000
		<u>238,575</u>	<u>247,188</u>
<b>Current assets</b>			
Debtors		48,108	48,498
Cash at bank and in hand		173,285	159,503
		<u>221,393</u>	<u>208,001</u>
<b>Creditors: amounts falling due within one year</b>		<u>(26,785)</u>	<u>(26,746)</u>
<b>Net current assets</b>		<u>194,608</u>	<u>181,255</u>
<b>Total assets less current liabilities</b>		<u>433,183</u>	<u>428,443</u>
<b>Creditors: amounts falling due after more than one year</b>		-	(6,111)
<b>Net assets</b>		<u>433,183</u>	<u>422,332</u>
<b>Capital and reserves</b>			
Called up share capital	4	3,000	3,000
Revaluation reserve		74,434	74,434
Profit and loss account		355,749	344,898
<b>Shareholders' funds</b>		<u>433,183</u>	<u>422,332</u>

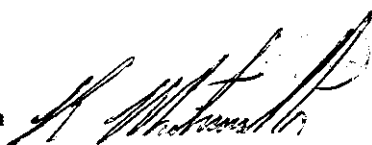
The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

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

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

R E Whitworth  
 Director



Approved by the board on 19 June 2002

**James Whitworth & Sons Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2002**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% on reducing balance
Fixtures and fittings	10% on reducing balance
Motor vehicles	25% on reducing balance

**Stocks**

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

**Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

**Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

**Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

**James Whitworth & Sons Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2002**

**2 Tangible fixed assets** **£**

**Cost**

At 1 April 2001	165,328
Additions	4,537
Disposals	(8,848)

At 31 March 2002	<u>161,017</u>
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**Depreciation**

At 1 April 2001	38,141
Charge for the year	11,846
On disposals	(7,545)

At 31 March 2002	<u>42,442</u>
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**Net book value**

At 31 March 2002	<u>118,575</u>
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At 31 March 2001	<u>127,187</u>
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**3 Investments** **£**

**Cost**

At 1 April 2001	120,000
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At 31 March 2002	<u>120,000</u>
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**4 Share capital** **2002** **2001**  
**£** **£**

Authorised:

Ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>
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	<b>2002</b>	<b>2001</b>	<b>2002</b>	<b>2001</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>

Allotted, called up and fully paid:

Ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>
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