

Company Registration No. 142414 (England and Wales)

WILLIAM ASTLEY & COMPANY LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2002



WILLIAM ASTLEY & COMPANY LIMITED

COMPANY INFORMATION

Directors	R P Bentley C S Bentley
Secretary	R P Bentley
Company number	142414
Registered office	Llanfair Farm Clifford Hereford HR3 5EX
Accountants	King, Morter, Proud & Co Kings Arms Vaults, Watton Brecon Powys LD3 7EF

WILLIAM ASTLEY & COMPANY LIMITED

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7

WILLIAM ASTLEY & COMPANY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2002

The directors present their report and financial statements for the year ended 30 June 2002.

Principal activities

The principal activity of the company continued to be that of mail order of pipes and other smokers' requisites.

Directors

The following directors have held office since 1 July 2001:

R P Bentley
C S Bentley

Directors' interests

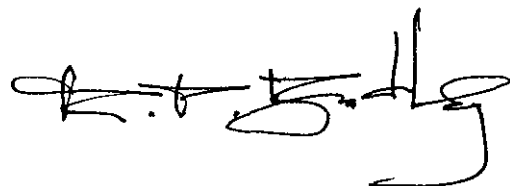
The directors' interests in the shares of the company were as stated below:

	Deferred of 5p each	
	30 June 2002	1 July 2001
R P Bentley	20,800	20,800
C S Bentley	160	160

This report has 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

R P Bentley
Director
30 April 2003



WILLIAM ASTLEY & COMPANY LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF WILLIAM ASTLEY & COMPANY LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 June 2002, set out on pages 3 to 7 and you consider that the company is exempt from an audit. 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.



King, Morter, Proud & Co

Chartered Accountants

30 April 2003

Kings Arms Vaults, Watton
Brecon
Powys
LD3 7EF

WILLIAM ASTLEY & COMPANY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2002

		Year ended 30 June 2002 £	18 Months ended 30 June 2001 £
	Notes		
Turnover		2,587	6,929
Cost of sales		(527)	(2,399)
Gross profit		2,060	4,530
Administrative expenses		(4,816)	(12,378)
Operating loss	2	(2,756)	(7,848)
Interest payable and similar charges		-	(198)
Loss on ordinary activities before taxation		(2,756)	(8,046)
Tax on loss on ordinary activities	3	-	-
Loss on ordinary activities after taxation	9	(2,756)	(8,046)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

WILLIAM ASTLEY & COMPANY LIMITED

BALANCE SHEET AS AT 30 JUNE 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	4		370		862
Current assets					
Stocks		22,062		22,722	
Debtors	5	67		52	
Cash at bank and in hand		430		8	
		<u>22,559</u>		<u>22,782</u>	
Creditors: amounts falling due within one year	6	<u>(16,058)</u>		<u>(14,017)</u>	
Net current assets			<u>6,501</u>		<u>8,765</u>
Total assets less current liabilities			<u><u>6,871</u></u>		<u><u>9,627</u></u>
Capital and reserves					
Called up share capital	8		1,050		1,050
Profit and loss account	9		5,821		8,577
Shareholders' funds - equity interests	10		<u><u>6,871</u></u>		<u><u>9,627</u></u>

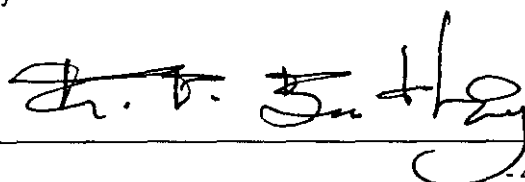
In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 30 April 2003

R P Bentley
Director



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2002

- 5 -