

COMPANY REGISTRATION NUMBER 00188371

THOMPSON & SON (MILLWALL) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2003



OPASS BILLINGS WILSON & HONEY

Chartered Certified Accountants

Numeric House
98 Station Road
Sidcup
Kent
DA15 7BY

THOMPSON & SON (MILLWALL) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2003

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THOMPSON & SON (MILLWALL) LIMITED

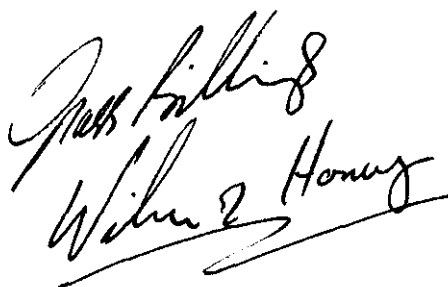
ACCOUNTANTS' REPORT TO THE DIRECTOR

YEAR ENDED 31 DECEMBER 2003

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated financial statements for the year ended 31 December 2003, set out on pages 2 to 4.

You consider that the company is exempt from an audit under the Companies Act 1985.

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



OPASS BILLINGS WILSON & HONEY
Chartered Certified Accountants

Numeric House
98 Station Road
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Kent
DA15 7BY

20th May 2004

THOMPSON & SON (MILLWALL) LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2003

	Note	£	2003 £	£	2002 £
Fixed assets	2				
Tangible assets			228,073		28,123
Current assets					
Stocks		13,419		13,369	
Debtors		9,323		3,088	
Cash at bank and in hand		29		7,672	
		<u>22,771</u>		<u>24,129</u>	
Creditors: Amounts falling due within one year		<u>51,175</u>		<u>44,811</u>	
Net current liabilities			<u>(28,404)</u>		<u>(20,682)</u>
Total assets less current liabilities			<u>199,669</u>		<u>7,441</u>
Capital and reserves					
Called-up equity share capital	3		10,000		10,000
Revaluation reserve			200,000		-
Other reserves			1,756		1,756
Profit and loss account			<u>(12,087)</u>		<u>(4,315)</u>
Shareholders' funds			<u>199,669</u>		<u>7,441</u>

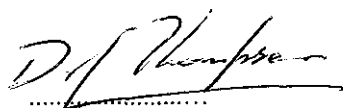
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved and signed by the director on 20.5.04


D.J. Thompson

The notes on pages 3 to 4 form part of these abbreviated accounts.

THOMPSON & SON (MILLWALL) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2003

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the *useful economic life of that asset as follows:*

Plant & Machinery	- 15% Reducing Balance
Fixtures & Fittings	- 15% Reducing Balance

Stocks

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

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 the director considers that a liability to taxation is unlikely to crystallise.

THOMPSON & SON (MILLWALL) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2003

2. Fixed assets

	Tangible Assets £
Cost or valuation	
At 1 January 2003	62,502
Revaluation	200,000
At 31 December 2003	<u>262,502</u>
Depreciation	
At 1 January 2003	34,379
Charge for year	50
At 31 December 2003	<u>34,429</u>
Net book value	
At 31 December 2003	<u>228,073</u>
At 31 December 2002	<u>28,123</u>

3. Share capital

Authorised share capital:

	2003 £	2002 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2003 No	£	2002 No	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>