

Registration number 248899

Henry Newbery & Co Limited

Abbreviated accounts

for the year ended 31 December 2002



Henry Newbery & Co Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 5

Henry Newbery & Co Limited

Abbreviated balance sheet as at 31 December 2002

		2002		2001	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		59,948		70,798
Current assets					
Stocks		292,450		318,376	
Debtors		57,734		66,889	
Cash at bank and in hand		35,104		47,717	
		<u>385,288</u>		<u>432,982</u>	
Creditors: amounts falling due within one year		<u>(118,743)</u>		<u>(95,869)</u>	
Net current assets			266,545		337,113
Net assets			<u>326,493</u>		<u>407,911</u>
Capital and reserves					
Called up share capital	3		4,060		4,060
Capital reserve			2,903		2,903
Profit and loss account			319,530		400,948
Shareholders' funds			<u>326,493</u>		<u>407,911</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Henry Newbery & Co Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 December 2002**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2002 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 25 July 2003 and signed on its behalf by

Carol A. Johnson

**Mrs C A Johnson
Director**

**Mr C D Malone
Director**

Charles D. Malone

The notes on pages 3 to 5 form an integral part of these financial statements.

Henry Newbery & Co Limited

Notes to the abbreviated financial statements for the year ended 31 December 2002

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	20% Reducing balance
Motor vehicles	-	25% Reducing balance

1.4. Stock

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

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.6. 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 directors consider that a liability to taxation is unlikely to materialise.

Henry Newbery & Co Limited

Notes to the abbreviated financial statements for the year ended 31 December 2002

..... continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 January 2002	148,234	
Additions	134	
Disposals	(1,000)	
At 31 December 2002	147,368	
Depreciation		
At 1 January 2002	77,436	
On disposals	(440)	
Charge for year	10,424	
At 31 December 2002	87,420	
Net book values		
At 31 December 2002	59,948	
At 31 December 2001	70,798	
3. Share capital	2002 £	2001 £
Authorised		
5,000.00 Ordinary shares of 1.00 each	5,000	5,000
Allotted, called up and fully paid		
4,060 Ordinary shares of 1 each	4,060	4,060
4. Transactions with directors		

In regard to arrangements between the company and directors, Mrs C A Johnson owns the freehold of the premises from which the company operates. She has granted the company a lease of 25 years at a commercial rent at present £90,000 which was from March 1993, reduced to £67,500. Due to a downturn in trade, the rent has been further reduced, the rent paid for the year to 31 December 2002 being £16,875 (2001 £34,615.)

Henry Newbery & Co Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2002**

..... continued

5. *Related party transactions*

The company is controlled by Mrs C A Johnson