

REGISTERED NUMBER: 00383533 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2002  
FOR  
C W UDALE LIMITED



**C W UDALE LIMITED**

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for the Year Ended 30 September 2002**

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**C W UDALE LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 30 September 2002**

**DIRECTORS:** C W Udale  
Mrs S A Udale

**SECRETARY:** Mrs S A Udale

**REGISTERED OFFICE:** 12 Walsingham Drive  
Corby Glen  
Lincolnshire  
NG33 4TA

**REGISTERED NUMBER:** 00383533 (England and Wales)

**ACCOUNTANT:** David Jeffreys  
Chartered Accountant  
First Floor  
4 Princes Street  
Huntingdon  
Cambridgeshire  
PE29 3PA

**C W UDALE LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30 September 2002**

		2002		2001	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		52,471		74,998
<b>CURRENT ASSETS:</b>					
Stocks and work in progress		400,000		405,000	
Debtors		8,875		13,042	
Cash at bank and in hand		11,274		1,618	
		420,149		419,660	
<b>CREDITORS:</b> Amounts falling due within one year		131,713		293,686	
<b>NET CURRENT ASSETS:</b>			288,436		125,974
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			340,907		200,972
<b>CREDITORS:</b> Amounts falling due after more than one year			1,209		8,067
			£339,698		£192,905
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		586,000		586,000
Profit and loss account			(246,302)		(393,095)
<b>SHAREHOLDERS' FUNDS:</b>			£339,698		£192,905

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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.

**C W UDALE LIMITED**

**ABBREVIATED BALANCE SHEET**

**30 September 2002**

These abbreviated financial statements have 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:**



C W Udale - DIRECTOR

Approved by the Board on 21-7-03

The notes form part of these financial statements

## C W UDALE LIMITED

### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 30 September 2002

#### 1. ACCOUNTING POLICIES

##### **Accounting convention**

The financial statements 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 net invoiced sales of goods, excluding value added tax. Sales income is recognised on legal completion.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Tools & equipment	- 20% on reducing balance
Commercial vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

##### **Stocks and work in progress**

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

Property under development is stated at directors' valuation.

##### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

##### **Pensions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

**C W UDALE LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
for the Year Ended 30 September 2002**

**2. TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 1 October 2001	136,789
Additions	17,739
Disposals	<u>(47,047)</u>
At 30 September 2002	<u>107,481</u>
<b>DEPRECIATION:</b>	
At 1 October 2001	61,791
Charge for year	16,053
Eliminated on disposals	<u>(22,834)</u>
At 30 September 2002	<u>55,010</u>
<b>NET BOOK VALUE:</b>	
At 30 September 2002	<u>52,471</u>
At 30 September 2001	<u>74,998</u>

**3. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
750,000	Ordinary Shares	100p	<u>750,000</u>	<u>750,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
586,000	Ordinary Shares	100p	<u>586,000</u>	<u>586,000</u>

**4. SECURED CREDITORS**

The value of creditors secured at 30 September 2002 was £8,068 (2001: £14,664).