

Company Registration No. 486106 (England and Wales)

A & C LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2003

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A & C LIMITED

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A & C LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2003

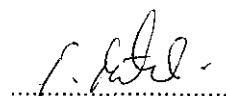
	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2	74,229		78,567	
Investments	2	100		100	
		<u>74,329</u>		<u>78,667</u>	
Current assets					
Stocks		248,150		242,475	
Debtors		71,518		105,653	
Cash at bank and in hand		103,461		155,720	
		<u>423,129</u>		<u>503,848</u>	
Creditors: amounts falling due within one year		<u>(22,824)</u>		<u>(61,578)</u>	
Net current assets		<u>400,305</u>		<u>442,270</u>	
Total assets less current liabilities		<u>474,634</u>		<u>520,937</u>	
Capital and reserves					
Called up share capital	3	2,003		2,003	
Profit and loss account		472,631		518,934	
Shareholders' funds		<u>474,634</u>		<u>520,937</u>	

In preparing these abbreviated accounts:

- 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;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - 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 abbreviated accounts 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 31 March 2004



F P Fletcher
Director

A & C LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2003

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents sales invoiced to customers excluding VAT.

1.4 Tangible fixed assets and depreciation

Freehold land is not depreciated. Freehold buildings are depreciated over their estimated useful lives. No provision is made in the year of acquisition.

Plant, equipment and vehicles are depreciated over their estimated useful lives at rates which should reduce them to their residual value.

Rates of depreciation in use are:

Land and buildings Freehold	1% per annum on cost
Plant and machinery	10% per annum on reducing balance
Motor vehicles	20% per annum on reducing balance

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2003

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2002 & at 31 March 2003	156,465	100	156,565
Depreciation			
At 1 April 2002	77,898	-	77,898
Charge for the year	4,338	-	4,338
At 31 March 2003	82,236	-	82,236
Net book value			
At 31 March 2003	74,229	100	74,329
At 31 March 2002	78,567	100	78,667

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
A & C Services Limited	England	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves 2003 £	Profit for the year 2003 £
A & C Services Limited	8,488	1,113

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2003

3	Share capital	2003 £	2002 £
	Authorised		
	2,000 Ordinary of £1 each	2,000	2,000
	3 "A" Ordinary of £1 each	3	3
		<u>2,003</u>	<u>2,003</u>
	Allotted, called up and fully paid		
	2,000 Ordinary of £1 each	2,000	2,000
	3 "A" Ordinary of £1 each	3	3
		<u>2,003</u>	<u>2,003</u>

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