

REGISTERED NUMBER: 513427 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2002
FOR
A S NICHOLLS LIMITED



A S NICHOLLS LIMITED

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for the Year Ended 30 September 2002

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A S NICHOLLS LIMITED
COMPANY INFORMATION
for the Year Ended 30 September 2002

DIRECTOR:	P Worthington
SECRETARY:	E Butterworth
REGISTERED OFFICE:	Alexander House 1 Burstock Street Manchester M4 4JB
REGISTERED NUMBER:	513427 (England and Wales)
AUDITORS:	Demacks Registered Auditors Chartered Accountants 120 Towngate Leyland Lancashire PR25 2LQ
BANKERS:	The Royal Bank Of Scotland 5 Church Street Sheffield S1 1HF

A S NICHOLLS LIMITED

REPORT OF THE INDEPENDENT AUDITORS TO
A S NICHOLLS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 September 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Demacks
Registered Auditors
Chartered Accountants
120 Towngate
Leyland
Lancashire
PR25 2LQ




Dated: 31/4/2003

A S NICHOLLS LIMITED
ABBREVIATED BALANCE SHEET
30 September 2002

		30.9.02		30.9.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		6,570		12,661
CURRENT ASSETS:					
Stocks		27,089		17,939	
Debtors		691,495		790,188	
Cash at bank and in hand		836		47,448	
		<u>719,420</u>		<u>855,575</u>	
CREDITORS: Amounts falling due within one year	3	408,064		546,728	
NET CURRENT ASSETS:			<u>311,356</u>		<u>308,847</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>317,926</u>		<u>321,508</u>
CREDITORS: Amounts falling due after more than one year	3		822		3,056
			<u>£317,104</u>		<u>£318,452</u>
CAPITAL AND RESERVES:					
Called up share capital	4		480		480
Capital redemption reserve			520		520
Profit and loss account			316,104		317,452
SHAREHOLDERS' FUNDS:			<u>£317,104</u>		<u>£318,452</u>

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:


P Worthington - DIRECTOR

Approved by the Board on 31/4/2003

The notes form part of these financial statements

A S NICHOLLS 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.

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.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

Stocks

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

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 October 2001	
and 30 September 2002	35,909
DEPRECIATION:	
At 1 October 2001	23,248
Charge for year	6,091
At 30 September 2002	29,339
NET BOOK VALUE:	
At 30 September 2002	6,570
At 30 September 2001	12,661

A S NICHOLLS LIMITED

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

3. CREDITORS

The following secured debts are included within creditors:

	30.9.02	30.9.01
	£	£
Bank overdrafts	<u>12,972</u>	<u>71,819</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.9.02	30.9.01
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.9.02	30.9.01
			£	£
480	Ordinary	£1	<u>480</u>	<u>480</u>

5. TRANSACTIONS WITH DIRECTOR

At the year end, the company owed £Nil (2001: £45,000) to P Worthington in respect of his director's current account.

6. RELATED PARTY DISCLOSURES

During the year, the company traded with Worthington Nicholls Limited, a company under common control. Sales during the year amounted to £139,455 (2001: £258,637) and purchases amounted to £70,856 (2001: £47,541). At the end of the year, the company was owed £334,837 (2001: £253,054) from and owed £47,000 (2001: £44,841) to Worthington Nicholls Limited in respect of trading balances.

The company was also owed £69,894 (2001: £306,993) from Worthington Nicholls Limited in respect of an inter-company loan account.

The company also traded with Rutzler Filter Europe Limited, a company in which P Worthington is a director. Purchases in the year amounted to £Nil (2001: £363). The outstanding trade creditor balance was £Nil (2001: £1,245).

The company was also owed £14,433 (2001: £11,016) from Rutzler Filter Europe Limited in respect of an inter-company loan account.