

Company Registration No. 659101 (England and Wales)

**TALBOT DESIGNS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2002**



Faulkner House  
Victoria Street  
St Albans  
Herts  
AL1 3SE

**RAYNER ESSEX**  
**CHARTERED ACCOUNTANTS**

# TALBOT DESIGNS LIMITED

## CONTENTS

---

	<i>Page</i>
Auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

---

# AUDITORS' REPORT TO TALBOT DESIGNS LIMITED

## UNDER SECTION 247B OF THE COMPANIES ACT 1985

---

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 2002 prepared under section 226 of the Companies Act 1985.

### Respective responsibilities of directors and auditors

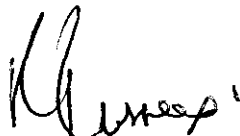
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts 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 considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 financial statements.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Rayner Essex

Chartered Accountants and Registered Auditors

Faulkner House

Victoria Street

St Albans

Herts

AL1 3SE

Date: 26/1/03

# TALBOT DESIGNS LIMITED

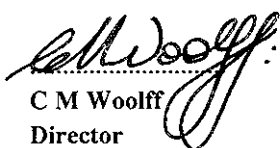
## ABBREVIATED BALANCE SHEET

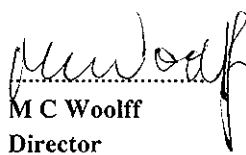
AS AT 31 MARCH 2002

	Notes	2002 £	£	2001 £	£
<b>Fixed assets</b>					
Tangible assets	2		113,898		312,240
<b>Current assets</b>					
Stocks		100,197		98,526	
Debtors		289,954		341,471	
		<u>390,151</u>		<u>439,997</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(248,724)</u>		<u>(356,712)</u>	
<b>Net current assets</b>			141,427		83,285
<b>Total assets less current liabilities</b>			<u>255,325</u>		<u>395,525</u>
<b>Creditors: amounts falling due after more than one year</b>	3		(1,209)		(12,833)
<b>Provisions for liabilities and charges</b>			(7,324)		(7,943)
			<u>246,792</u>		<u>374,749</u>
<b>Capital and reserves</b>					
Called up share capital	4	30,000		30,000	
Revaluation reserve		-		84,730	
Profit and loss account		216,792		260,019	
<b>Shareholders' funds</b>			<u>246,792</u>		<u>374,749</u>

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 27/11/03....

  
C M Woolff  
Director

  
M C Woolff  
Director

# TALBOT DESIGNS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2002

---

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	
Plant and machinery	25%/15% Reducing balance
Fixtures, fittings & equipment	15% Reducing balance
Motor vehicles	25% Reducing balance

#### 1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.5 Stock

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

#### 1.6 Pensions

The company makes contributions to a defined pension scheme on behalf of certain of its directors and employees. Contributions are charged to the profit and loss account in the year they are payable.

#### 1.7 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

The above amounts to a change in accounting policy. The previous policy was to provide deferred tax only to the extent that it was probable that liabilities would crystallise in the foreseeable future.

As the effect of the change in accounting policy is not significant a prior period adjustment is not required.

# TALBOT DESIGNS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2002

### 2 Fixed assets

	Tangible assets
	£
<b>Cost</b>	
At 1 April 2001	641,650
Disposals	(205,810)
	<u>435,840</u>
At 31 March 2002	<u>435,840</u>
<b>Depreciation</b>	
At 1 April 2001	329,410
On disposals	(33,317)
Charge for the year	25,849
	<u>321,942</u>
At 31 March 2002	<u>321,942</u>
<b>Net book value</b>	
At 31 March 2002	<u>113,898</u>
At 31 March 2001	<u>312,240</u>

### 3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £2,020 (2001 - £9,047).

### 4 Share capital

	2002	2001
	£	£
<b>Authorised</b>		
600,000 Ordinary shares of 5p each	<u>30,000</u>	<u>30,000</u>
<b>Allotted, called up and fully paid</b>		
600,000 Ordinary shares of 5p each	<u>30,000</u>	<u>30,000</u>