

REGISTERED NUMBER: 849608 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003

FOR

WOODSEATS SEWING MACHINES LIMITED



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COMPANIES HOUSE

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17/11/03

WOODSEATS SEWING MACHINES LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2003**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

WOODSEATS SEWING MACHINES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2003**

DIRECTORS: P Butcher
S Butcher

SECRETARY: P Butcher

REGISTERED OFFICE: 663 Chesterfield Road
Woodseats
Sheffield
S8 0RY

REGISTERED NUMBER: 849608 (England and Wales)

ACCOUNTANTS: Hollis and Co
Chartered Accountants
35 Wilkinson Street
Sheffield
S10 2GB

WOODSEATS SEWING MACHINES LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		9,824		15,065
CURRENT ASSETS:					
Stocks		29,438		28,581	
Debtors		5,077		5,962	
Cash at bank and in hand		192,511		157,837	
		227,026		192,380	
CREDITORS: Amounts falling due within one year		26,974		24,209	
NET CURRENT ASSETS:			200,052		168,171
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£209,876</u>		<u>£183,236</u>
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			208,876		182,236
SHAREHOLDERS' FUNDS:			<u>£209,876</u>		<u>£183,236</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2003.

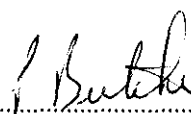
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2003 in accordance with Section 249B(2) of the Companies Act 1985.

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 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.

These abbreviated accounts 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 Butcher - Director

Approved by the Board on 30.10.03

WOODSEATS SEWING MACHINES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003

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.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 15% 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 tax

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

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 July 2002	
and 30 June 2003	22,429
DEPRECIATION:	
At 1 July 2002	7,364
Charge for year	5,241
At 30 June 2003	12,605
NET BOOK VALUE:	
At 30 June 2003	9,824
At 30 June 2002	15,065

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
1,000	Ordinary share	£1	1,000	1,000

WOODSEATS SEWING MACHINES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2003**

4. RELATED PARTY DISCLOSURES

For the whole of the year the company was under the control of Mr P Butcher by virtue of his shareholding in the company.