

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2002
FOR
ALLEN BROS. (ELECTRICAL FACTORS) LIMITED



A43

AUA54HEI

0548

COMPANIES HOUSE

07/01/03

ALLEN BROS. (ELECTRICAL FACTORS) LIMITED

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2002**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

ALLEN BROS. (ELECTRICAL FACTORS) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2002**

DIRECTORS:

D L Allen
C H Allen

SECRETARY:

Mrs M Allen

REGISTERED OFFICE:

724 London Road
Leigh on Sea
ESSEX
SS9 3NL

REGISTERED NUMBER:

1039794 (England and Wales)

AUDITORS:

Clarke Kitchiner Smith
Chartered Accountants
Registered Auditors
1 Church Hill
Leigh-on-Sea
Essex
SS9 2DE

SOLICITORS:

Mitchell Caulkett & Coiley
22 High Street
Maldon
Essex
CM9 5PJ

ALLEN BROS. (ELECTRICAL FACTORS) LIMITED

**REPORT OF THE INDEPENDENT AUDITORS TO
ALLEN BROS. (ELECTRICAL FACTORS) 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 31st July 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are 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.

Clarke Kitchiner Smith

Clarke Kitchiner Smith
Chartered Accountants
Registered Auditors
1 Church Hill
Leigh-on-Sea
Essex
SS9 2DE

Dated: 23rd December 2002

ALLEN BROS. (ELECTRICAL FACTORS) LIMITED

**ABBREVIATED BALANCE SHEET
31ST JULY 2002**

	Notes	2002 £	2001 £
FIXED ASSETS:			
Tangible assets	2	49,930	47,866
CURRENT ASSETS:			
Stocks		152,262	137,186
Debtors		99,368	101,811
Investments		10,000	10,000
Cash at bank and in hand		343,139	301,213
		<u>604,769</u>	<u>550,210</u>
CREDITORS: Amounts falling due within one year		<u>(296,073)</u>	<u>(232,660)</u>
NET CURRENT ASSETS:		<u>308,696</u>	<u>317,550</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>358,626</u>	<u>365,416</u>
PROVISIONS FOR LIABILITIES AND CHARGES:		<u>(939)</u>	<u>-</u>
		<u><u>£357,687</u></u>	<u><u>£365,416</u></u>
CAPITAL AND RESERVES:			
Called up share capital	3	500	500
Profit and loss account		357,187	364,916
SHAREHOLDERS' FUNDS:		<u><u>£357,687</u></u>	<u><u>£365,416</u></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:



D L Allen - DIRECTOR

Approved by the Board on 23rd December 2002

The notes form part of these financial statements

ALLEN BROS. (ELECTRICAL FACTORS) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 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.

Plant and Equipment	- 25% on reducing balance
Fixtures and Fittings	- 20% on reducing balance
Motor Vehicles	- 25% on reducing balance

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.

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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st August 2001	112,788
Additions	40,925
Disposals	(37,480)
	<hr/>
At 31st July 2002	116,233
	<hr/>
DEPRECIATION:	
At 1st August 2001	64,922
Charge for year	17,729
Eliminated on disposals	(16,348)
	<hr/>
At 31st July 2002	66,303
	<hr/>
NET BOOK VALUE:	
At 31st July 2002	49,930
	<hr/>
At 31st July 2001	47,866
	<hr/>

ALLEN BROS. (ELECTRICAL FACTORS) LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2002**

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
500	Ordinary	£1	<u>500</u>	<u>500</u>

4. TRANSACTIONS WITH DIRECTORS

The company paid rent to Mr D L Allen, a director, amounting to £18,000 (2001 £18,000). There were two months accrued at the end of the financial year totalling £3000 (2001 £3000).