

Company Registration No. 1104592 (England and Wales)

**LEGSUN LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2002**



# LEGSUN LIMITED

## CONTENTS

---

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

---

# LEGSUN LIMITED

## INDEPENDENT AUDITORS' REPORT TO LEGSUN 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 28 February 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.

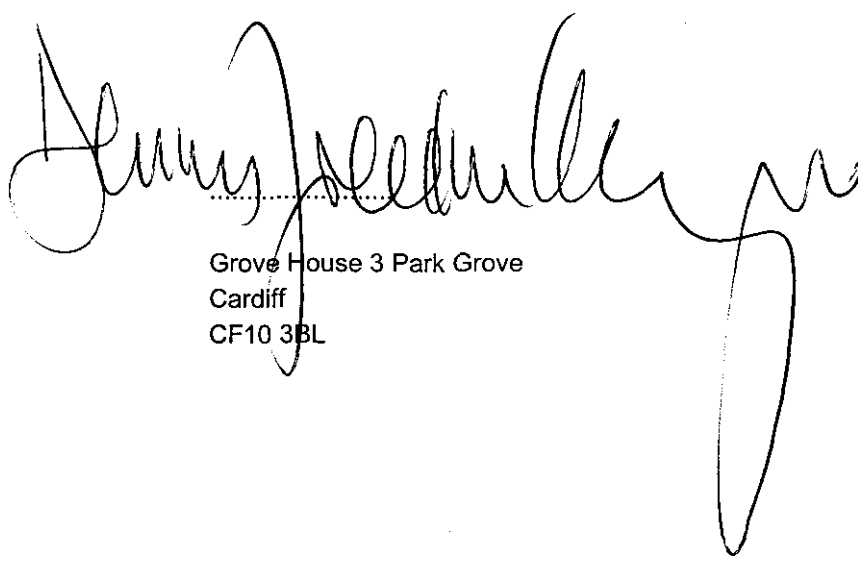
### Opinion

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.

Messrs Dennis, Freedman, Clayton & Co

Chartered Accountants  
Registered Auditor

28 JUN 2002



Grove House 3 Park Grove  
Cardiff  
CF10 3BL

# LEGSUN LIMITED

## ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2002

	Notes	2002 £	£	2001 £	£
<b>Fixed assets</b>					
Tangible assets	2		87,090		93,457
<b>Current assets</b>					
Stocks		260,674		290,875	
Debtors		252,985		215,907	
Cash at bank and in hand		-		9	
		513,659		506,791	
<b>Creditors: amounts falling due within one year</b>	3	(377,022)		(375,449)	
<b>Net current assets</b>			136,637		131,342
<b>Total assets less current liabilities</b>			223,727		224,799
<b>Creditors: amounts falling due after more than one year</b>	4		-		(3,316)
			223,727		221,483
<b>Capital and reserves</b>					
Called up share capital	5		99		99
Profit and loss account			223,628		221,384
<b>Shareholders' funds</b>			223,727		221,483

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 26.06.02



D N Jenkins  
Director



G Couch  
Director



J Whitehead  
Director

# LEGSUN LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 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 other than freehold land 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	2% straight line basis freehold buildings
Fixtures, fittings & equipment	25% 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 and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

#### 1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

#### 1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

# LEGSUN LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2002

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 March 2001	157,864
Additions	6,000
Disposals	(3,280)
	<hr/>
At 28 February 2002	160,584
	<hr/>
<b>Depreciation</b>	
At 1 March 2001	64,407
On disposals	(3,022)
Charge for the year	12,109
	<hr/>
At 28 February 2002	73,494
	<hr/>
<b>Net book value</b>	
At 28 February 2002	87,090
	<hr/>
At 28 February 2001	93,457
	<hr/>

### 3 Creditors: amounts falling due within one year

Included within creditors falling due in one year are bank borrowings of £114,212 (2000 £95,435) which are secured by a legal charge over the assets of the company.

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

The aggregate amount of creditors for which security has been given amounted to £114,212 (2001 - £95,435).

5 Share capital	2002 £	2001 £
<b>Authorised</b>		
100 Ordinary shares of £ 1 each	100	100
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
99 Ordinary shares of £ 1 each	99	99
	<hr/>	<hr/>

### 6 Transactions with directors

The company is owned and controlled by Mr D N Jenkins and Mr G Couch for the holding company Ron Couch Limited, a company registered in England and Wales.