

ATEX FACTORS LIMITED
REGISTERED NUMBER 1258655

ABBREVIATED FINANCIAL STATEMENTS

31 DECEMBER 2003



ATEX FACTORS LIMITED

INDEX

YEAR ENDED 31 DECEMBER 2003

	Page
ABBREVIATED BALANCE SHEET	2
NOTES TO THE ABBREVIATED ACCOUNTS	3 to 5

ATEX FACTORS LIMITED

ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2003


	Notes	2003 £	2002 £
FIXED ASSETS			
Tangible assets	2	25,548	20,059
CURRENT ASSETS			
Stocks		64,481	64,159
Debtors	3	1,370,960	1,268,155
Cash at bank and in hand		3,908	13,359
		1,439,349	1,345,673
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		(866,722)	(340,147)
NET CURRENT ASSETS		572,627	1,005,526
TOTAL ASSETS LESS CURRENT LIABILITIES		598,175	1,025,585
PROVISIONS FOR LIABILITIES AND CHARGES		(496)	(424)
NET ASSETS		597,679	1,025,161
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		597,579	1,025,061
SHAREHOLDERS' FUNDS		597,679	1,025,161

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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.

Approved by the board on 28 September 2004
and signed on its behalf


N D Hammond - Director

ATEX FACTORS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2003

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable accounting standards.

Accounting convention

The financial statements are prepared under the historical cost convention.

Turnover

Turnover represents amounts invoiced, excluding value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is calculated to write off the cost of fixed assets on a reducing balance basis over their estimated useful life.

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is calculated using the first-in-first-out method and consists of material costs.

Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences on a full provision basis with the exception of revaluation gains on certain fixed assets.

Pensions

Contributions payable to the company's defined contribution pension scheme are charged to the profit and loss account in the period to which they relate.

ATEX FACTORS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2003

2 TANGIBLE FIXED ASSETS

	Equipment and vehicles £
COST	
At 1 January 2003	56,380
Additions	11,933
Disposals	(8,900)
	<u>59,413</u>
At 31 December 2003	<u>59,413</u>
ACCUMULATED DEPRECIATION	
At 1 January 2003	36,321
Charge for the year	6,138
Disposals	(8,594)
	<u>33,865</u>
At 31 December 2003	<u>33,865</u>
NET BOOK VALUES	
At 31 December 2003	<u>25,548</u>
At 31 December 2002	<u>20,059</u>
Depreciation rates	15% & 25%

3 DEBTORS

The aggregate amount of debtors falling
due after more than one year is

2003 £	2002 £
<u>-</u>	<u>-</u>

ATEX FACTORS LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2003**

	2003 £	2002 £
4 CREDITORS (AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR)		
The aggregate amount of creditors falling due after more than one year is	<u>-</u>	<u>-</u>
 5 SHARE CAPITAL		
Authorised:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
 Allotted, issued and fully paid:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>