

REGISTERED NUMBER: 1326518 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2002

FOR

DAVID W. DOWNHAM LIMITED



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DAVID W. DOWNHAM LIMITED

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FOR THE YEAR ENDED 31 JULY 2002

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DAVID W. DOWNHAM LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2002

DIRECTORS: D W Downham
Mrs S P Downham

SECRETARY: S.P. Downham

REGISTERED OFFICE: Vine Cottage
Doncaster Road
Whitley Bridge
North Humberside
DN14 OHY

REGISTERED NUMBER: 1326518 (England and Wales)

ACCOUNTANTS: Bartfields (UK) Limited
Chartered Accountants
Burley House
12 Clarendon Road
Leeds
LS2 9NF

DAVID W. DOWNHAM LIMITED

ABBREVIATED BALANCE SHEET
31 JULY 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		76,658		149,651
CURRENT ASSETS:					
Stocks		42,235		43,941	
Debtors		4,629		4,566	
Cash at bank and in hand		200,496		118,651	
		<u>247,360</u>		<u>167,158</u>	
CREDITORS: Amounts falling due within one year		<u>43,871</u>		<u>49,090</u>	
NET CURRENT ASSETS:			<u>203,489</u>		<u>118,068</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			280,147		267,719
PROVISIONS FOR LIABILITIES AND CHARGES:			8,368		-
			<u>£271,779</u>		<u>£267,719</u>
CAPITAL AND RESERVES:					
Called up share capital	3		10,002		10,002
Profit and loss account			<u>261,777</u>		<u>257,717</u>
SHAREHOLDERS' FUNDS:			<u>£271,779</u>		<u>£267,719</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

DAVID W. DOWNHAM LIMITED

ABBREVIATED BALANCE SHEET
31 JULY 2002

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 W Downham - DIRECTOR



Mrs S P Downham - DIRECTOR

Approved by the Board on 26 November 2002

DAVID W. DOWNHAM LIMITED

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

Land and buildings	- 15% on reducing balance
Plant and machinery etc	- 33% on cost and 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

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	<hr/> £
COST:	
At 1 August 2001	875,226
Additions	2,400
Disposals	(198,555)
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At 31 July 2002	679,071
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DEPRECIATION:	
At 1 August 2001	725,575
Charge for year	25,551
Eliminated on disposals	(148,713)
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At 31 July 2002	602,413
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NET BOOK VALUE:	
At 31 July 2002	76,658
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At 31 July 2001	149,651
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DAVID W. DOWNHAM LIMITED

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

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2002	2001
Number:	Class:			
50,000	Ordinary	£1	£ 50,000	£ 50,000
Allotted, issued and fully paid:		Nominal value:	2002	2001
Number:	Class:			
10,002	Ordinary	£1	£ 10,002	£ 10,002

4. RELATED PARTY DISCLOSURES

During the year rent of £26437 (2001:£26437) has been paid to D.W.Downham in respect of land used by the company but owned by him. The directors consider the rent charged to represent a full market rent for the property.

5. RETENTION OF TITLE

Certain trade creditors have supplied goods under terms which include a retention of title clause. In view of the nature of this security and as the liability is cleared in the normal course of business, it is not considered practicable to quantify the amount involved.