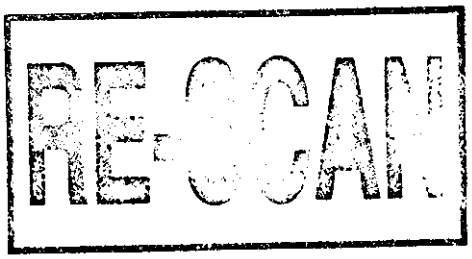
REGISTERED NUMBER: 1456994 (England and Wales)




# ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

FOR

ARGENT MARKETING SERVICES LIMITED

ARGENT MARKETING SERVICES LIMITED

## CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

**ARGENT MARKETING SERVICES LIMITED**

**COMPANY INFORMATION**
**FOR THE YEAR ENDED 31 MARCH 2002**

| | |
|---|---|
| **DIRECTORS:** | Mr R W Maddocks<br>Mrs J P Maddocks |
| **SECRETARY:** | Mr R W Maddocks |
| **REGISTERED OFFICE:** | 96A Castle Lane West<br>Bournemouth<br>Dorset<br>BH9 3JU |
| **REGISTERED NUMBER:** | 1456994 (England and Wales) |
| **AUDITORS:** | C V Paget & Co<br>Chartered Certified Accountants<br>Registered Auditors<br>96A-98A Castle Lane West<br>Bournemouth<br>Dorset<br>BH9 3JU |

## REPORT OF THE INDEPENDENT AUDITORS TO ARGENT MARKETING SERVICES 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 31 March 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.

C V Paget & Co
Chartered Certified Accountants
Registered Auditors
96A-98A Castle Lane West
Bournemouth
Dorset
BH9 3JU

Dated: 19 December 2002

## ARGENT MARKETING SERVICES LIMITED

### ABBREVIATED BALANCE SHEET
### 31 MARCH 2002

| | Notes | 31.3.02 | | 31.3.01 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **FIXED ASSETS:** | | | | | |
| Tangible assets | 2 | | 20,316 | | 20,887 |
| Investments | 3 | | 6,249 | | 6,249 |
| | | | 26,565 | | 27,136 |
| **CURRENT ASSETS:** | | | | | |
| Stocks | | 271,007 | | 250,193 | |
| Debtors | | 7,262 | | 5,085 | |
| Cash at bank and in hand | | 110,545 | | 138,176 | |
| | | 388,814 | | 393,454 | |
| **CREDITORS:** Amounts falling due within one year | 4 | 79,217 | | 122,067 | |
| **NET CURRENT ASSETS:** | | | 309,597 | | 271,387 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES:** | | | £336,162 | | £298,523 |
| **CAPITAL AND RESERVES:** | | | | | |
| Called up share capital | 5 | | 100 | | 100 |
| Profit and loss account | | | 336,062 | | 298,423 |
| **SHAREHOLDERS' FUNDS:** | | | £336,162 | | £298,523 |

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:***

*Mr R W Maddocks - DIRECTOR*

Approved by the Board on 19 December 2002

The notes form part of these financial statements

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

| | |
|---|---|
| Leasehold property | - Straight line over 8 years |
| Fixtures & fittings | - 25% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Equipment | - 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 Tax**
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 |
|---|---|
| | £ |
| **COST:** | |
| At 1 April 2001 | 54,581 |
| Additions | 12,329 |
| Disposals | (15,500) |
| At 31 March 2002 | 51,410 |
| **DEPRECIATION:** | |
| At 1 April 2001 | 33,694 |
| Charge for year | 6,770 |
| Eliminated on disposals | (9,370) |
| At 31 March 2002 | 31,094 |
| **NET BOOK VALUE:** | |
| At 31 March 2002 | 20,316 |
| At 31 March 2001 | 20,887 |

## 3. FIXED ASSET INVESTMENTS

| | £ |
|---|---|
| **COST:** | |
| At 1 April 2001 and 31 March 2002 | 6,249 |
| **NET BOOK VALUE:** | |
| At 31 March 2002 | 6,249 |
| At 31 March 2001 | 6,249 |

The company acquired a Holiday property bond from the Isle of Man Assurance Ltd. during the year ended 31st March 1999.

## 4. CREDITORS

The following secured debts are included within creditors:

| | 31.3.02 £ | 31.3.01 £ |
|---|---|---|
| | — | — |

## 5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.3.02 £ | 31.3.01 £ |
|---|---|---|---|---|
| 100 | Ordinary | £1 | 100 | 100 |

## 6. RELATED PARTY DISCLOSURES

The company is under the control and influence of Mr R W and Mrs J P Maddocks.