

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2002

FOR

H STARKEY AND SONS LTD



**H STARKEY AND SONS LTD**

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**for the Year Ended 31st March 2002**

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**H STARKEY AND SONS LTD**

**COMPANY INFORMATION**  
**for the Year Ended 31st March 2002**

**DIRECTORS:**

S R Starkey  
P J Starkey

**SECRETARY:**

Mrs P V Starkey

**REGISTERED OFFICE:**

Unit 82  
Owen Road Industrial Estate  
Owen Road  
Willenhall  
WEST MIDLANDS  
WV13 2TX

**REGISTERED NUMBER:**

1481430 (England and Wales)

**ACCOUNTANTS:**

D E Ball & Co Limited  
Chartered Accountants  
15 Bridge Road  
Wellington  
Telford  
Shropshire TF1 1EB

**H STARKEY AND SONS LTD**

**ABBREVIATED BALANCE SHEET**

**31st March 2002**

		31.3.02		31.3.01	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		322,078		372,095
<b>CURRENT ASSETS:</b>					
Debtors		200,371		203,455	
Cash in hand		300		300	
		200,671		203,755	
<b>CREDITORS:</b> Amounts falling due within one year	3	188,722		167,571	
<b>NET CURRENT ASSETS:</b>			11,949		36,184
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			334,027		408,279
<b>CREDITORS:</b> Amounts falling due after more than one year	3		(40,461)		(95,750)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			(13,603)		-
			<u>£279,963</u>		<u>£312,529</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		10,000		10,000
Profit and loss account			269,963		302,529
<b>SHAREHOLDERS' FUNDS:</b>			<u>£279,963</u>		<u>£312,529</u>

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

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

The directors acknowledge their responsibilities for:

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

The notes form part of these financial statements

**H STARKEY AND SONS LTD**

**ABBREVIATED BALANCE SHEET**

**31st March 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:**

A handwritten signature in dark ink, appearing to read 'S R Starkey', is written over a horizontal line.

S R Starkey - DIRECTOR

Approved by the Board on 28th January 2003

The notes form part of these financial statements

**H STARKEY AND SONS LTD**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**for the Year Ended 31st 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.

Garage equipment - 10% on reducing balance

Motor lorries - 25% on reducing balance

Office equipment - 10% on reducing balance

Freehold properties are maintained to ensure that their value does not diminish over time. The maintenance costs are charged to profit and loss in the year incurred. In the directors' opinion, depreciation would be immaterial and has not been charged.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

# H STARKEY AND SONS LTD

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31st March 2002

### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1st April 2001	890,109
Additions	627
	<hr/>
At 31st March 2002	890,736
	<hr/>
<b>DEPRECIATION:</b>	
At 1st April 2001	518,014
Charge for year	50,644
	<hr/>
At 31st March 2002	568,658
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31st March 2002	322,078
	<hr/>
At 31st March 2001	372,095
	<hr/>

### 3. CREDITORS

The following secured debts are included within creditors:

	31.3.02	31.3.01
	£	£
Bank overdrafts	76,693	49,524
Bank loans	14,420	21,809
Hire purchase contracts	49,668	95,785
	<hr/>	<hr/>
	140,781	167,118
	<hr/>	<hr/>

### 4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.02	31.3.01
			£	£
20,000	Ordinary	£1	20,000	20,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.02	31.3.01
			£	£
10,000	Ordinary	£1	10,000	10,000
			<hr/>	<hr/>

H STARKEY AND SONS LTD

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
H STARKEY AND SONS LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2002 set out on pages three to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

*D E Ball & Co Limited.*

D E Ball & Co Limited  
Chartered Accountants  
15 Bridge Road  
Wellington  
Telford  
Shropshire TF1 1EB

Dated: 28th January 2003