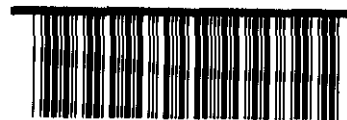


MASSEY'S AGENCY (UK) LIMITED
ABBREVIATED ACCOUNTS - 30 June 2003

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Registered in England and Wales - No: 2396739

MASSEY'S AGENCY (UK) LIMITED
ABBREVIATED BALANCE SHEET at 30 June 2003

Notes		2003	2002
	£	£	£
	Fixed assets		
2	Intangible asset	10,000	10,000
3	Tangible assets	1,205	1,343
		<u>11,205</u>	<u>11,343</u>
	Current assets		
	Debtors	23,861	17,846
	Cash at bank and in hand	3,428	25
		<u>27,289</u>	<u>17,871</u>
4	Creditors - amounts falling due within one year	<u>(37,300)</u>	<u>(28,242)</u>
	Net current assets (liabilities)	(10,011)	(10,371)
	Total net assets	<u>1,194</u>	<u>972</u>
	Capital and reserves		
5	Called up share capital	100	100
	Profit and loss account	1,094	872
		<u>1,194</u>	<u>972</u>

For the financial year ended 30 June 2003, the company was entitled to exemption from audit under section 249A(1) Companies Act 1985; and no notice has been deposited under section 249B(2). 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 accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 the Companies Act 1985, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the Board on 18 February 2004 and signed on its behalf by:



R P Hewitt
Director

The notes on pages 3 form an integral part of these abbreviated accounts

MASSEY'S AGENCY (UK) LIMITED

NOTES TO THE ACCOUNTS for the year ended 30 June 2003

1	Accounting policies		
	♦The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).		
	♦Tangible fixed assets are depreciated at the following annual rates in order to write-off each asset over its estimated useful life. Office equipment - 33% on cost.		
	♦Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.		
	♦Deferred taxation is reserved within the accounts only to the extent that it is believed to be material to the figures.		
2	Intangible fixed asset		
	Purchased goodwill is not amortised. This does not comply with Statement of Standard Accounting Practice No. 22 (revised).		
3	Tangible fixed assets - Office equipment		£
	Cost		
	At 1 July 2002		6,847
	Additions		1,065
	Disposals		(352)
	At 30 June 2003		<u>7,560</u>
	Depreciation		
	At 1 July 2002		5,504
	On disposals		(314)
	Charge for the year		1,165
	At 30 June 2003		<u>6,355</u>
	Net book value		
	At 30 June 2003		<u>1,205</u>
	At 30 June 2002		<u>1,343</u>
		2003	2002
		£	£
4	Creditors		
	Bank overdraft (secured)	-	1,160
5	Called up share capital		
	Authorised: 1,000 shares of £1 each	1,000	1,000
	Issued and fully paid: 100 shares of £1 each	100	100