

REGISTERED NUMBER: 2666096 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2003

FOR

ARMATool DISTRIBUTORS LIMITED



**ARMATool DISTRIBUTORS LIMITED**

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**FOR THE YEAR ENDED 31ST DECEMBER 2003**

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**ARMATool DISTRIBUTORS LIMITED**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31ST DECEMBER 2003**

**DIRECTORS:**

A R McIntyre  
J F Lacey

**SECRETARY:**

J F Lacey

**REGISTERED OFFICE:**

41A Bell Street  
Reigate  
Surrey  
RH2 7AQ

**REGISTERED NUMBER:**

2666096 (England and Wales)

**AUDITORS:**

JOHN WILLIAMS & CO.  
REGISTERED AUDITOR  
CHARTERED ACCOUNTANTS  
41a Bell Street  
Reigate  
Surrey  
RH2 7AQ

**REPORT OF THE INDEPENDENT AUDITORS TO**  
**ARMATool DISTRIBUTORS LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to six, together with the full financial statements of the company for the year ended 31st December 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

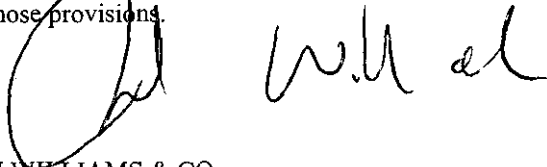
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts 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 accounts and that the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to six are properly prepared in accordance with those provisions.



JOHN WILLIAMS & CO.  
REGISTERED AUDITOR  
CHARTERED ACCOUNTANTS  
41a Bell Street  
Reigate  
Surrey  
RH2 7AQ

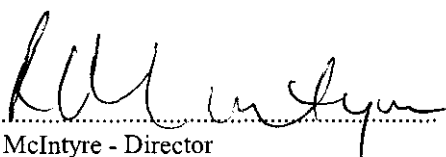
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**ARMATool DISTRIBUTORS LIMITED****ABBREVIATED BALANCE SHEET**  
**31ST DECEMBER 2003**

	Notes	2003		2002	
		£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		308,240		326,369
<b>CURRENT ASSETS:</b>					
Stocks		281,958		250,631	
Debtors		298,093		339,907	
Cash at bank and in hand		84		46	
		580,135		590,584	
<b>CREDITORS:</b> Amounts falling due within one year	3	427,882		437,184	
<b>NET CURRENT ASSETS:</b>			152,253		153,400
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			460,493		479,769
<b>CREDITORS:</b> Amounts falling due after more than one year	3		(212,698)		(251,677)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			(4,674)		(1,303)
			<u>£243,121</u>		<u>£226,789</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		200		200
Profit and loss account			242,921		226,589
<b>SHAREHOLDERS' FUNDS:</b>			<u>£243,121</u>		<u>£226,789</u>

These abbreviated accounts 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 R McIntyre - Director

Approved by the Board on 31/3 2004

## **ARMATOOOL DISTRIBUTORS LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS** **FOR THE YEAR ENDED 31ST DECEMBER 2003**

#### **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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Improvements to property	- 10% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 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**

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

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

##### **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. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

**ARMATool DISTRIBUTORS LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 2003****2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1st January 2003	412,840
Additions	5,422
Disposals	(21,304)
	<hr/>
At 31st December 2003	396,958
	<hr/>
<b>DEPRECIATION:</b>	
At 1st January 2003	86,473
Charge for year	18,494
Eliminated on disposals	(16,249)
	<hr/>
At 31st December 2003	88,718
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31st December 2003	308,240
	<hr/>
At 31st December 2002	326,369
	<hr/>

**3. CREDITORS**

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank overdrafts	28,098	22,585
Bank loans	256,497	288,809
Hire purchase contracts	12,222	21,110
	<hr/>	<hr/>
	296,817	332,504
	<hr/>	<hr/>

Creditors include the following debts falling due in more than five years:

	2003	2002
	£	£
Repayable by instalments		
Bank loans	55,528	71,836
	<hr/>	<hr/>

**4. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
100	Ordinary A	£1	100	100
100	Ordinary B	£1	100	100
			<hr/>	<hr/>
			200	200
			<hr/>	<hr/>

**ARMATool DISTRIBUTORS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2003**

**5. CONTROL**

The company is controlled by A.R. McIntyre, a director of the company.