

WALSH BROS. LIMITED
(Abbreviated Accounts)
FINANCIAL STATEMENTS:

- for the year ended -

30 SEPTEMBER 2003

Company No:02706938



WALSH BROS. LIMITED

BALANCE SHEET 30 SEPTEMBER 2003

		2003	2002
	Note	£	£
FIXED ASSETS			
Tangible assets	2	80,371	81,075
CURRENT ASSETS			
Cash at bank and in hand		88,038	128,416
CREDITORS	3	(91,263)	(112,015)
		77,146	97,476
		=====	=====
CAPITAL & RESERVES			
Called up share capital	4	2	2
Profit & loss account		77,144	97,474
		77,146	97,476
		=====	=====

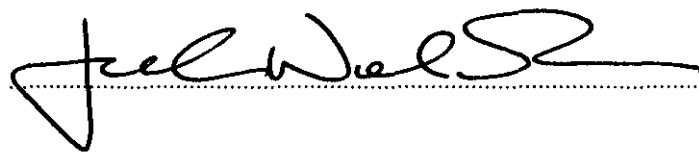
In preparing these abbreviated accounts, the director has relied upon sections 246 and 247 of the Companies Act 1985 on the grounds that the company is entitled to the benefit of those sections as a small company.

The director considers that for the year ended 30 September 2003 the company was entitled to the exemption conferred by the Companies Act 1985 (Audit Exemption) Regulations 1994 subsection (1) 249A. No notice has been deposited under subsection (2) of section 249B in relation to the accounts for the year ended 30 September 2003. The director acknowledges his responsibility for:

i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and

ii) preparing accounts which give a fair view of the state of the affairs of the company as at 30 September 2003 and of its profit for the year ended 30 September 2003 in accordance with the requirements of section 226, and which otherwise comply with the requirements of the relating accounts, so far as applicable to the company.

The financial statements were approved by the board on 25/6/2004 and signed on its behalf by:



JOHN WALSH, DIRECTOR

WALSH BROS. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2003

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention on a going concern basis. The director has provided adequate representation as to his continued support to facilitate trading for the foreseeable future.

1.2 FIXED ASSETS

Depreciation is provided to write off the cost or valuation, less estimated residual values, of all fixed assets over their expected useful life's. It is calculated at the following rates:

Fixtures, furniture and equipment - 25% per annum
Leasehold property - period of lease

1.3 CASH FLOW STATEMENTS

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 from presenting a cash flow statement as it qualifies as a small company.

1.4 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

1.5 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

2 FIXED ASSETS

	Leasehold Property £	Furniture, fixtures & equipment £	Total £
<i>Cost</i>			
At beginning of year	83,313	6,776	90,089
Additions	<u>-</u>	<u>711</u>	<u>711</u>
At end of year	83,313 =====	7,487 =====	90,800 =====
<i>Depreciation</i>			
At beginning of year	3,400	5,614	9,014
Provided for year	<u>850</u>	<u>565</u>	<u>1,415</u>
At end of year	4,250 =====	6,179 =====	10,429 =====
<i>Net Book Value</i>			
At 30 September 2003	79,063 =====	1,308 =====	80,371 =====
At 30 September 2002	79,913 =====	1,162 =====	81,075 =====

WALSH BROS. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2003

3 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2003	2002
	£	£
Bank Loan	62,601	66,144
Director's current account	23,677	6,442
Taxation and social security	111	630
Corporation tax	-	11,505
Accruals and deferred income	<u>4,874</u>	<u>27,294</u>
	<u>91,263</u>	<u>112,015</u>
	=====	=====

4 SHARE CAPITAL

	2003 & 2002
	£
<u>Authorised</u>	
2 Ordinary Shares of £1 each	2
	=====
 <u>Allocated, called up & fully paid</u>	
2 Ordinary shares of £1 each	2
	=====