

COMPANY REGISTRATION NUMBER 2708699

MORGAN HOPE INDUSTRIES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
30TH JUNE 2002



MORGAN HOPE INDUSTRIES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30TH. JUNE 2002

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MORGAN HOPE INDUSTRIES LIMITED**ABBREVIATED BALANCE SHEET****30TH JUNE 2002**

	Note	£	
FIXED ASSETS			
Tangible assets	2	174155	173305
CURRENT ASSETS			
Stock		64019	57457
Debtors		107014	342815
Bank and Cash		<u>115378</u>	<u>100833</u>
		286410	501105
CREDITORS: Amounts falling due within one year		<u>89811</u>	<u>263493</u>
NET CURRENT ASSETS		<u>196600</u>	<u>237612</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		370755	410917
PROVISIONS FOR LIABILITIES AND CHARGES		<u>51500</u>	<u>71000</u>
NET ASSETS		<u>319255</u>	<u>339917</u>

MORGAN HOPE INDUSTRIES LIMITED**ABBREVIATED BALANCE SHEET****30TH JUNE 2002****CAPITAL AND RESERVES**

Called-up equity share capital	100	100
Profit and loss account	<u>319155</u>	<u>339817</u>

SHAREHOLDERS FUNDS

<u>319255</u>	<u>339917</u>
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The directors are satisfied that the company is entitled to exemption for the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A, and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial 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 Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the directors on 28 June 2003, and are signed on their behalf by;


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MORGAN HOPE INDUSTRIES LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH JUNE 2002****1 ACCOUNTING POLICIES****BASIS OF ACCOUNTING**

The financial statements have been prepared using the historical cost convention.

TURNOVER

Turnover represents the value of goods and services invoiced to customers exclusive of VAT.

DEPRECIATION

Fixed assets are depreciated by equal annual instalments over their estimated useful lives. The rates applied are:-

Plant and Machinery	25% reducing balance
Fixtures and Fittings	25% reducing balance
Motor Vehicles	25% reducing balance

STOCK

Stock is valued at the lower of cost or net realisable value.

2 FIXED ASSETS

	Tangible Fixed Assets £
COST	
at 1 st July 2001	218422
Additions	<u>13486</u>
At 30 th June 2002	<u>231908</u>
 DEPRECIATION	
At 1 st July 2001	45717
Charge for year	<u>12036</u>
At 30 th June 2002	<u>57753</u>
 NET BOOK VALUE	
At 30 th June 2002	<u>174155</u>
At 30 th June 2001	<u>172705</u>

MORGAN HOPE INDUSTRIES LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH JUNE 2002****2 FIXED ASSETS (continued)****Intangible
Fixed
Assets**

Investment in subsidiary at valuation at 30 June 2001	600
Disposal proceeds	<u>600</u>
	<u>-</u>

The company's dormant subsidiary Aquarius (Agriculture) Limited, was dissolved during the year.

3 SHARE CAPITAL

Authorised		
Ordinary shares of £1	100	100
'A' Ordinary shares of £1	100	-
'B' Ordinary shares of £1	<u>100</u>	<u>-</u>
	<u>300</u>	<u>100</u>
Called up and fully paid		
Ordinary shares of £1	-	100
'A' Ordinary shares of £1	90	-
'B' Ordinary shares of £1	<u>10</u>	<u>-</u>
	<u>100</u>	<u>100</u>