

KEARSNEY TURF SUPPLIERS LIMITED

FINANCIAL ACCOUNTS
FOR THE YEAR ENDED
31st OCTOBER 2003

B N SEALY AND COMPANY
CHARTERED ACCOUNTANTS



KEARSNEY TURF SUPPLIERS LIMITED

REPORT OF THE DIRECTORS
FOR THE PERIOD ENDED
31st OCTOBER 2003

The Directors present herewith their Annual Report on the affairs of the Company for the above period.

1. The Companys results are shown in the attached accounts.
2. The principal activity of the company during the year was that of the supply of turf and landscape gardening.
3. The Directors of the company during the period and their shareholdings were as follows

Ordinary Shares

D W Beaney	500
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Mrs C Beaney	500
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4. Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to :

select suitable accounting policies and then apply them consistently;

make judgments and estimates that are reasonable and prudent;

comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Advantage is taken in the preparation of the Directors Report of the Special Exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

By Order of the Board

C. Beaney

Secretary

ACCOUNTANTS REPORT TO THE SHAREHOLDERS ON THE
UNAUDITED ACCOUNTS OF
KEARSNEY TURF SUPPLIERS LIMITED

I report on the accounts for the period ended 31st October 2003.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING
ACCOUNTANTS

As described on the Balance Sheet the companys Directors are responsible for the preparation of the accounts, and they consider the company to be exempt from audit. It is my responsibility to carry out the procedures designed to enable me to report my opinion.

BASIS OF OPINION

My work was carried out in accordance with The Statement of Standards for Reporting Accountants and so my procedures consisted of comparing the accounts with the accounting records kept by the company and making such limited enquiries to the officers of the company as I considered necessary for the purposes of this report.

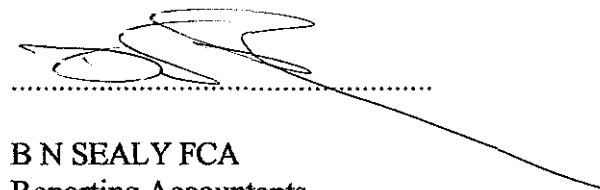
OPINION

In my opinion the accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985:-

having regard only to and on the basis of, the information contained in those accounting records:-

the accounts have been drawn up in a manner consistent with the accounting requirements specified in S249C(6) of the Act and

the company satisfied the conditions for exemption from audit of the accounts for the year specified in S249A(4) of the Act and did not at any time within that year fall within the categories of companies not entitled to the exemption specified in S249B(1).



B N SEALY FCA
Reporting Accountants
48, Earlsfield Road,
Hythe,
Kent.

KEARSNEY TURF SUPPLIERS LIMITED

BALANCE SHEET AS AT
31st OCTOBER 2003

	Notes	2003	2002
FIXED ASSETS		10744	10794
INTANGIBLE ASSETS		<u>150</u>	<u>150</u>
		10894	10944
CURRENT ASSETS			
Cash at Bank and in Hand	382	1568	
Stock	<u>100</u>	<u>482</u>	<u>100</u>
		11376	12612
CURRENT LIABILITIES			
Payable within One Year	6	<u>686</u>	<u>600</u>
		<u>10690</u>	<u>12012</u>
SHARE CAPITAL	5	1000	1000
PROFIT AND LOSS ACCOUNT		<u>9690</u>	<u>11012</u>
		<u>10690</u>	<u>12012</u>


For the Period Ended 31st October 2003 the company was entitled to exemption from audit under S249A (2) Companies Act 1985.

No notice has been deposited under subsection (2) of S 249B in relation to its accounts for the financial year.

The Directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 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 Companies Act 1985, so far as is applicable to the Company.

The Directors have taken advantage of the special exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of accounts and have done so on the grounds that, in their opinion, the company qualifies as a small company.

Approved by the Board

Director 

KEARSNEY TURF SUPPLIERS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED
31st OCTOBER 2003

	2003	2002
Gross Profit	28085	19923
Administrative Expenses	18907	18899
NET PROFIT FOR THE PERIOD	9178	1024
Dividend	10500	
NET PROFITS BROUGHT FORWARD	11012	9988
NET PROFITS CARRIED FORWARD	9690	11012