

Company Registration No. 03099056 (England and Wales)

DEEPDALE TREES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2003

HLB **AV**audit



DEEPDALE TREES LIMITED

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DEEPDALE TREES LIMITED

INDEPENDENT AUDITORS' REPORT TO DEEPDALE TREES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 October 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 audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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 audit 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 audit opinion

We have carried out the procedures we considered 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 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 2 to 4 are properly prepared in accordance with those provisions.

HLB AV Audit plc

HLB AV Audit plc

31 August 2004

Registered Auditor

66 Wigmore Street
London
W1U 2HQ

DEEPDALE TREES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		316,315		371,449
Current assets					
Stocks		1,048,283		1,102,768	
Debtors		178,999		338,012	
Cash at bank and in hand		153		1,013	
		<u>1,227,435</u>		<u>1,441,793</u>	
Creditors: amounts falling due within one year		<u>(1,388,836)</u>		<u>(1,446,510)</u>	
Net current liabilities			<u>(161,401)</u>		<u>(4,717)</u>
Total assets less current liabilities			154,914		366,732
Creditors: amounts falling due after more than one year	3		(44,581)		(96,164)
Provisions for liabilities and charges			-		(9,376)
			<u>110,333</u>		<u>261,192</u>
Capital and reserves					
Called up share capital	4	200,000		200,000	
Profit and loss account		(89,667)		61,192	
Shareholders' funds - equity interests			<u>110,333</u>		<u>261,192</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.

The financial statements were approved by the Board on


M Anton
Director


P Brownlie
Director

DEEPDALE TREES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents sales to external customers at invoiced amounts less value added tax.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	over the life of the lease
Plant and machinery	20% straight line per annum
Fixtures, fittings & equipment	20% straight line per annum
Motor vehicles	20% straight line per annum

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stock

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

1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

1.8 Deferred taxation

Where material, deferred tax is provided in full, as required by FRS 19 - Deferred Tax, in respect of timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax is not discounted.

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

DEEPDALE TREES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2003

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2002	626,184
Additions	36,299
Disposals	(2,700)
At 31 October 2003	<u>659,783</u>
Depreciation	
At 1 November 2002	254,735
On disposals	(2,700)
Charge for the year	91,433
At 31 October 2003	<u>343,468</u>
Net book value	
At 31 October 2003	<u>316,315</u>
At 31 October 2002	<u>371,449</u>

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £90,672 (2002 - £139,262).

	2003 £	2002 £
4 Share capital		
Authorised		
200,000 Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>
Allotted, called up and fully paid		
200,000 Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>