

ABBREVIATED BALANCE SHEET AS AT 31ST DECEMBER 2002

	Note	2002 £	2001 £
Fixed assets			
Tangible assets	1	-	-
Investments		-	-
Current assets			
Stocks		-	-
Debtors		8,685	773
Cash at bank and in hand		298	4
		<u>8,983</u>	<u>777</u>
Creditors	2		
Amounts falling due within one year		<u>(1,750)</u>	-
Net current assets		7,233	777
Total assets less current liabilities		<u>7,233</u>	<u>777</u>
Creditors			
Amounts falling due after more than one year		-	-
Provisions for liabilities and charges:			
Deferred taxation		-	-
		<u>£7,233</u>	<u>£777</u>
Capital and reserves			
Called up share capital	3	200	200
Profit and loss account		7,033	577
Shareholders' funds		<u>£7,233</u>	<u>£777</u>

These accounts have not been audited because the company is entitled to the exemption provided by s249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the period in accordance with s249B(2).

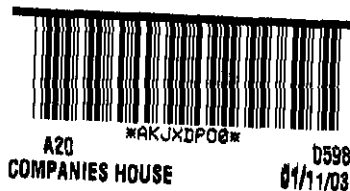
The directors acknowledge their responsibilities for ensuring that:

- The company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- The accounts give a true and fair view of the state of affairs of the company as at 31st December 2002 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The accounts were approved by the board on 5th September 2003 and signed on its behalf by:

R Southwell
.....R Southwell (Director)



NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2002

Accounting Policies

Basis of Accounting - The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Depreciation - Tangible fixed assets are depreciated at the following rates in order to write off the cost of the assets over their anticipated useful lives:

Property	1.00%
Motor vehicles	25.00%
Plant and equipment	25.00%

Taxation - The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. When applicable, provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise in the foreseeable future.

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. The pension costs charge represents contributions payable by the company to the fund during the year.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2002

1. Tangible Assets**2002****TOTAL****£****Cost**

At 31st December 2001

-

Additions

-

Disposals

-

At 31st December 2002

-

Depreciation

At 31st December 2001

-

Provided during the year

-

Disposals

-

At 31st December 2002

-

Net Book Values

At 31st December 2001

-

At 31st December 2002

-

2002**£****2001****£****2. Creditors**

Creditors include the following:

Instalments due after more than five years

-

Secured creditors

-

3. Share Capital

Ordinary shares of £1 each:

Authorised

1,000**1,000**

Issued and fully paid

200**200****4. Transactions with directors**

The company purchased goods and services from Mr R Southwell at normal commercial rates totalling £11,103 (2001 nil)

5. Controlling party

The company is owned by the sole director, Mr R Southwell.