

RUTHVEN LIMITED

Company number 3503405

ABBREVIATED

ACCOUNTS

Year ended 28th February 2003

**R. M. ACCOUNTANCY SERVICES
32 STARTS HILL ROAD
ORPINGTON
BR6 7AP**



BALANCE SHEET
28TH FEBRUARY 2003

	Notes	2003	2002
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		£	£
FIXED ASSETS			
Tangible assets	2	<u>247,922</u>	<u>245,972</u>
CURRENT ASSETS			
Debtors		315	29
Cash at bank and in hand		<u>24</u>	<u>1,070</u>
		<u>339</u>	<u>1,099</u>
CREDITORS: amounts falling due			
within one year		26,846	26,522
Bank Overdraft		<u>1,051</u>	<u>--</u>
		<u>27,897</u>	<u>26,522</u>
NET CURRENT ASSETS		<u>(27,558)</u>	<u>(25,423)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£220,364</u>	<u>£220,529</u>
 CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>36,776</u>	<u>26,470</u>
SHAREHOLDERS' FUNDS		36,778	26,472
LOAN ACCOUNT falling due after one year		<u>183,586</u>	<u>194,077</u>
		<u>£220,364</u>	<u>£220,549</u>

Statement by the Directors

For the period in question the company was entitled to the exemption conferred by subsection (1) of section 249A.

No notice from members requiring an audit has been deposited under subsection (2) of section 249B in relation to its accounts for the financial period.

That the directors acknowledge their responsibilities for –

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

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BALANCE SHEET (continued)

28TH FEBRUARY 2003

- b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board of Directors on 20th December 2003 and signed on its behalf. The directors have relied on special exemptions available to small companies on the grounds that the company qualifies as a small company by virtue of Section 247 of the Companies Act 1985.

A handwritten signature in black ink, appearing to be 'T. J. Radford', written in a cursive style.

**T. J. RADFORD
DIRECTOR**

The notes on pages 3 to 4 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28th FEBRUARY 2003

1. ACCOUNTING POLICIESa) Basis of Preparation of Accounts

The financial statements are prepared under the historical cost convention and in accordance with appropriate Accounting Standards and include the results of the activities described in the directors' report, all of which are continuing.

b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the Company, net of Value Added Tax and trade discounts.

c) 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 or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings 25% straight line basis.

2. TANGIBLE FIXED ASSETS

	Freehold Property £	Furniture & Equipt. £
Cost or valuation:		
At 1 st March 2002	245,972	6,446
Additions (Disposals)	--	--
At 28 th February 2003	<u>245,972</u>	<u>6,446</u>
Depreciation:		
At 1 st March 2002	--	3,846
Relating to disposals	--	<u>650</u>
At 28 th February 2003	<u>--</u>	<u>4,496</u>
Net Book Value		
At 28th February 2003	<u>245,972</u>	<u>1,950</u>
At 29 th February 2002	<u>245,972</u>	--

3. CALLED UP SHARE CAPITAL

Authorised :

10,000 Ordinary shares of £1 each

2003

£10,000

2002

£10,000

Allotted, called up and fully paid:

2 Ordinary shares of £1 each

£2£2

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 28TH FEBRUARY 2003

4. CONTINGENT LIABILITIES

The company had no contingent liabilities at the balance sheet date.

5. CAPITAL COMMITMENTS

At the year end the company had no capital commitments not provided for in these financial statements.

6. RELATED PARTY TRANSACTIONS

In the opinion of the Directors the Company is controlled by the Directors.