

BULGER WICKS DECORATING LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2003



BULGER WICKS DECORATING LTD

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BULGER WICKS DECORATING LTD

INDEPENDENT AUDITORS' REPORT TO BULGER WICKS DECORATING LTD UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of the company for the year ended 30 September 2003 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report 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 and the company's members as a body, 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 3 are properly prepared in accordance with those provisions.

Derek Field & Co.

Chartered Accountants
Registered Auditor



30 September 2004

37 High Street
East Grinstead
West Sussex
RH19 3AF

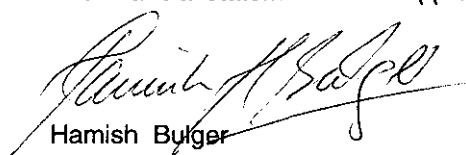
BULGER WICKS DECORATING LTD

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2003

| | Notes | 2003 £ | £ | 2002 £ | £ |
|---|-------|------------------|---------------|------------------|---------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 176 | | 3,562 |
| Current assets | | | | | |
| Stocks | | 39,248 | | 35,985 | |
| Debtors | | 160,169 | | 185,252 | |
| Cash at bank and in hand | | 3,223 | | 7,841 | |
| | | <u>202,640</u> | | <u>229,078</u> | |
| Creditors: amounts falling due within one year | | <u>(191,089)</u> | | <u>(220,923)</u> | |
| Net current assets | | | 11,551 | | 8,155 |
| Total assets less current liabilities | | | <u>11,727</u> | | <u>11,717</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 101 | | 101 |
| Profit and loss account | | | 11,626 | | 11,616 |
| Shareholders' funds | | | <u>11,727</u> | | <u>11,717</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 30 September 2004


Hamish Bulger
Director

BULGER WICKS DECORATING LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2003

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 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:

| | |
|---------------------|-----------------------|
| Plant and machinery | 3 years straight line |
| Motor vehicles | 4 years straight line |

2 Fixed assets

| | Tangible assets £ |
|--|-------------------------|
| Cost | |
| At 1 October 2002 & at 30 September 2003 | 13,286 |
| Depreciation | |
| At 1 October 2002 | 9,724 |
| Charge for the year | 3,386 |
| At 30 September 2003 | 13,110 |
| Net book value | |
| At 30 September 2003 | 176 |
| At 30 September 2002 | 3,562 |

3 Share capital

| | 2003 £ | 2002 £ |
|---|-----------|-----------|
| Authorised | | |
| 1,000 Ordinary shares of £1 each | 1,000 | 1,000 |
| Allotted, called up and fully paid | | |
| 101 Ordinary shares of £1 each | 101 | 101 |

4 Transactions with directors

Philip Wicks provided consultancy services to the company at a cost of £6,920 (2002 - £nil), which are included in administrative expenses.