

REGISTERED NUMBER: 03841946 (England and Wales)

*(Company name)*

Abbreviated Accounts  
for the Year Ended 31 December 2002  
for  
EXPRESS FINANCE (BROMLEY) LIMITED



EXPRESS FINANCE (BROMLEY) LIMITED

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for the Year Ended 31 December 2002

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EXPRESS FINANCE (BROMLEY) LIMITED

Company Information  
for the Year Ended 31 December 2002

**DIRECTORS:**

M E Thorpe  
D M Thorpe

**SECRETARY:**

Mrs K E Thorpe

**REGISTERED OFFICE:**

358 Baring Road  
Grove Park  
London  
SE12 0UD

**REGISTERED NUMBER:**

03841946 (England and Wales)

**ACCOUNTANTS:**

Alexander, Neil & Co.  
Everlast House  
1 Cranbrook Lane  
New Southgate  
London  
N11 1PF

## EXPRESS FINANCE (BROMLEY) LIMITED

Abbreviated Balance Sheet  
31 December 2002

		31.12.02		31.12.01	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		39,780		10,113
<b>CURRENT ASSETS:</b>					
Stocks		2,300		-	
Debtors		609,900		404,748	
Cash at bank and in hand		26,875		3,935	
		639,075		408,683	
<b>CREDITORS:</b> Amounts falling due within one year	3	669,835		415,542	
<b>NET CURRENT LIABILITIES:</b>			(30,760)		(6,859)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			9,020		3,254
<b>CREDITORS:</b> Amounts falling due after more than one year	3		5,332		-
			£3,688		£3,254
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		2		2
Profit and loss account			3,686		3,252
<b>SHAREHOLDERS' FUNDS:</b>			£3,688		£3,254

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

M E Thorpe - Director

Approved by the Board on 21/1/04

The notes form part of these abbreviated accounts

# EXPRESS FINANCE (BROMLEY) LIMITED

## Notes to the Abbreviated Accounts for the Year Ended 31 December 2002

### 1. ACCOUNTING POLICIES

#### Accounting convention

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

#### Turnover

Turnover represents interest received and receivable on loan advances.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

#### Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

*The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.*

*Rentals paid under operating leases are charged to the profit and loss account as incurred.*

### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 January 2002	15,571
Additions	41,715
	<hr/>
At 31 December 2002	57,286
	<hr/>
<b>DEPRECIATION:</b>	
At 1 January 2002	5,458
Charge for year	12,048
	<hr/>
At 31 December 2002	17,506
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<b>NET BOOK VALUE:</b>	
At 31 December 2002	39,780
	<hr/>
At 31 December 2001	10,113
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# EXPRESS FINANCE (BROMLEY) LIMITED

Notes to the Abbreviated Accounts  
for the Year Ended 31 December 2002

## 3. CREDITORS

The following secured debts are included within creditors:

	31.12.02	31.12.01
	£	£
Bank overdrafts	78,720	84,418
Other loans	415,913	-
	<u>494,633</u>	<u>84,418</u>

## 4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.12.02	31.12.01
		£1	£	£
20,000	Ordinary shares		<u>20,000</u>	<u>20,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.02	31.12.01
		£1	£	£
2	Ordinary shares		<u>2</u>	<u>2</u>

## 5. TRANSACTIONS WITH DIRECTORS

Included in debtors is an amount of £39,944 owed by the director Mr M E Thorpe. Interest at 5% per annum is charged on the balances outstanding at the end of each month. There are no terms as to the repayment of the loan.