

Company Number: 3869498

MAX PLUMBING SUPPLIES LIMITED

ABBREVIATED REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
28 FEBRUARY 2003**



MAX PLUMBING SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET AT 28 FEBRUARY 2003

	Notes	2003		2002	
		£	£	£	£
Fixed Assets					
Tangible assets	3		14,512		10,061
Current Assets					
Stock		9,800		8,500	
Debtors		46,282		59,938	
Cash at Bank and in hand		2,251		323	
		<u>58,333</u>		<u>68,761</u>	
Creditors: amounts falling due within one year		<u>65,814</u>		<u>90,374</u>	
Net Current Liabilities			(7,481)		(21,613)
Total Assets Less Current Liabilities			<u>7,031</u>		<u>(11,552)</u>
Creditors: amounts falling due after more than one year	4		(6,447)		4,184
Provision for Liabilities and Charges					
Deferred tax			(420)		-
Net Assets/(Liabilities)			<u>164</u>		<u>(7,368)</u>
Capital and Reserves					
Called up share capital	5		100		100
Profit and loss account			64		15,836
Shareholders' Funds			<u>164</u>		<u>(15,736)</u>

The financial statements were approved by the Director on 30 June 2003

For the period in question, the company was entitled to exemption from audit under section 249 A(1) of the Companies Act 1985. No notice has been deposited under section 249 B(2) of the Act in relation to the accounts for the financial period. The director acknowledges his responsibility 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 the financial period, and of its profit or loss for the financial period in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the Company.

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

M Harris
Director



The notes on pages 2 to 3 form part of these financial statements

MAX PLUMBING SUPPLIES LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2003****1 ACCOUNTING POLICIES****a) Basis of accounting**

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).

b) Turnover

Turnover comprises the invoiced value of goods and services rendered excluding value added tax.

c) Depreciation

Depreciation of tangible fixed assets is calculated to write off the cost of assets on the straight line basis over their estimated useful lives, of between two and four years.

d) Stock

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

e) Deferred tax

Deferred tax is provided under the liability method for tax deferred on the timing differences between the treatment of items for taxation and accounting purposes.

2 RELATED PARTY

The company is under the control of the director, Mr M Harris, who owns 51% of the issued share capital. At 28 February 2003 the amount owed to the director was £20,468 (2002 £20,292).

MAX PLUMBING SUPPLIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2003

3 TANGIBLE FIXED ASSETS

	Total £
Cost	
At 1 March 2002	17,069
Additions	10,010
At 28 February 2003	<u>27,079</u>
Accumulated Depreciation	
At 1 March 2002	7,008
Charge for the year	5,559
At 28 February 2003	<u>12,567</u>
Net Book Value	
At 28 February 2003	<u>14,512</u>
At 28 February 2002	<u>10,061</u>

The net book value of Tangible Assets includes £11,920 (2002 £5,883) in respect of assets held under hire purchase. The amount of depreciation for the year in respect of such assets amounted to £3,973 (2002 £1,961)

	2003 £	2002 £
4 CREDITORS: amounts falling due after more than one year		
Hire purchase	6,447	4,184
	<u> </u>	<u> </u>
5 CALLED UP SHARE CAPITAL		
Ordinary shares of £1 each		
Authorised	1,000	1,000
Issued and fully paid	<u>100</u>	<u>100</u>
	<u> </u>	<u> </u>