

AA LOVEGROVE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2002



AA LOVEGROVE LIMITED

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AA LOVEGROVE LIMITED

AUDITORS' REPORT TO AA LOVEGROVE LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 2002 prepared under section 226 of the Companies Act 1985.

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 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 4 are properly prepared in accordance with those provisions.

Richard Place Dobson

Chartered Accountants
Registered Auditor

6/8/02

29 High Street
Crawley
West Sussex
RH10 1BQ

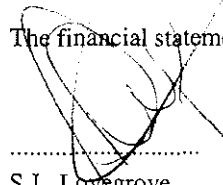
AA LOVEGROVE LIMITED

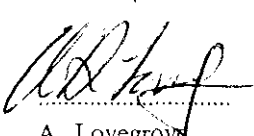
ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		65,675		73,879
Current assets					
Stocks		39,651		178,469	
Debtors		347,311		476,750	
Cash at bank and in hand		242,827		61,585	
		629,789		716,804	
Creditors: amounts falling due within one year		(414,741)		(708,994)	
Net current assets			215,048		7,810
Total assets less current liabilities			280,723		81,689
Creditors: amounts falling due after more than one year	3		(12,778)		(2,269)
			267,945		79,420
Capital and reserves					
Called up share capital	4		75		75
Profit and loss account			267,870		79,345
Shareholders' funds			267,945		79,420

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 27/6/02


S.J. Lovegrove
Director


A. Lovegrove
Director


G. Lovegrove
Director

AA LOVEGROVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2002

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 March 2000).

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:

Leasehold improvements	Straight line over the lease term
Plant and machinery	15% Reducing balance
Fixtures, fittings & equipment	33% Straight line
Motor vehicles	25% Reducing balance

2 Fixed assets

Tangible assets

	£
Cost	
At 1 April 2001	144,340
Additions	51,351
Disposals	(81,684)
	<hr/>
At 31 March 2002	114,007
	<hr/>
Depreciation	
At 1 April 2001	70,461
On disposals	(44,287)
Charge for the year	22,158
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At 31 March 2002	48,332
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Net book value	
At 31 March 2002	65,675
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At 31 March 2001	73,879
	<hr/>

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £60,624 (2001 - £170,261).

AA LOVEGROVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2002

4	Share capital	2002 £	2001 £
	Authorised		
	10,000 Ordinary shares of £ 1 each	10,000	10,000
		<hr/>	<hr/>
	Allotted, called up and fully paid		
	75 Ordinary shares of £ 1 each	75	75
		<hr/>	<hr/>

5 Control

The company is deemed to be controlled equally by the three directors.