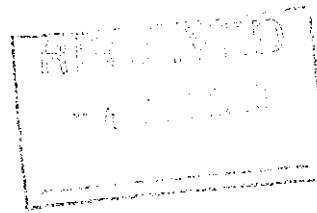


Company Registration No. 3946135 (England and Wales)



AA LOVEGROVE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2003



AA LOVEGROVE LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

AA LOVEGROVE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		45,972		65,675
Current assets					
Stocks		22,400		39,651	
Debtors		224,944		347,311	
Cash at bank and in hand		1,524		242,827	
		<u>248,868</u>		<u>629,789</u>	
Creditors: amounts falling due within one year		<u>(184,805)</u>		<u>(414,741)</u>	
Net current assets			64,063		215,048
Total assets less current liabilities			<u>110,035</u>		<u>280,723</u>
Creditors: amounts falling due after more than one year	3		<u>(3,846)</u>		<u>(12,778)</u>
			<u>106,189</u>		<u>267,945</u>
Capital and reserves					
Called up share capital	4		75		75
Profit and loss account			106,114		267,870
Shareholders' funds			<u>106,189</u>		<u>267,945</u>

AA LOVEGROVE LIMITED

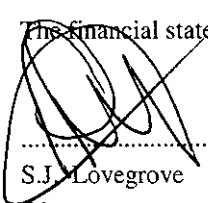
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2003

In preparing these abbreviated accounts:

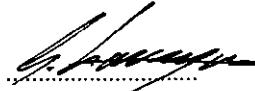
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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.

The financial statements were approved by the board on 17/6/03


S.J. Lovegrove
Director


A. Lovegrove
Director


G. Lovegrove
Director

AA LOVEGROVE LIMITED

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

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 2002 & at 31 March 2003	114,007
Depreciation	
At 1 April 2002	48,332
Charge for the year	19,703
At 31 March 2003	68,035
Net book value	
At 31 March 2003	45,972
At 31 March 2002	65,675

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £18,463 (2002 - £60,624).

4 Share capital

	2003	2002
	£	£
Authorised		
10,000 Ordinary shares of £ 1 each	10,000	10,000
Allotted, called up and fully paid		
75 Ordinary shares of £ 1 each	75	75

AA LOVEGROVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2003

5 Control

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