

VICTORIAN PLUMBING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2002

COMPANY NUMBER

4079213



J Hughes & Co
Chartered Accountants

ABBREVIATED
COMPANY NUMBER 4079213

VICTORIAN PLUMBING LIMITED

BALANCE SHEET AS AT 30th SEPTEMBER 2002

	<u>2002</u>		<u>2001</u>
	£	£	£
<u>Fixed Assets</u>			
Tangible assets	634		727
<u>Current Assets</u>			
Stocks	12,239		1,987
Debtors	1,844		-
Cash at bank and in hand	<u>1,204</u>		<u>2,160</u>
	15,287		4,147
<u>Creditors</u>			
Amounts falling due within one year	<u>12,168</u>		<u>8,850</u>
<u>Net Current Assets/(Liabilities)</u>	<u>3,119</u>		<u>(4,703)</u>
<u>Net Assets</u>	<u>3,753</u>		<u>(3,976)</u>
 <u>Capital and Reserves</u>			
Called-up share capital	100		100
Profit and loss account	<u>3,653</u>		<u>(4,076)</u>
Shareholder's Funds	<u>3,753</u>		<u>(3,976)</u>

For the financial year ended 30th September 2002, the company was entitled to exemption from audit under section 249A (1) of the Companies Act 1985; and no notice has been deposited under Section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 the Companies Act 1985, so far as applicable to the company.

The accounts have been prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors


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MR G H RADCLIFFE

Director

18 February, 2003

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NOTES TO THE FINANCIAL STATEMENTS

1 Accounting Policies

- 1.1 Basis of Accounting: The accounts have been prepared under the historical cost convention.
- 1.2 Cashflow: The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.
- 1.3 Turnover: turnover represents the amounts derived from the provision of goods and services which fall within the company's ordinary activities, all of which are continuing, stated net of value added tax.
- 1.4 Depreciation: depreciation is provided, at the following annual rates, in order to write-off each asset over its estimated useful life:-
- Equipment, Fixtures and Fittings - 33% on cost and
15% on reducing balance
- 1.5 Provision is made for taxation deferred as a result of material timing differences using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.
- 1.6 Stock is stated at the lower of cost and net realisable value

2. Tangible Fixed Assets

	<u>Equipment Fixtures & Fittings</u>
	£
Cost as at 1 st October 2001	1,036
Additions	261
Disposals	-
Cost as at 30 th September 2002	<u>1,297</u>
Depreciation as at 1 st October 2001	309
Charge for the year	354
Depreciation on disposals	-
Depreciation as at 30 th September 2002	<u>663</u>
Net Book Value as at 30 th September 2002	<u>£634</u>
Net Book Value as at 30 th September 2001	<u>£727</u>

3. <u>Called-up Share Capital</u>	<u>2002</u>	<u>2001</u>
Authorised		
1,000 Ordinary Shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
Allotted, called-up and fully paid		
100 Ordinary Shares of £1 each	<u>£ 100</u>	<u>£ 100</u>