

**ASHLAND NATIONWIDE LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR**  
**31 MARCH 2003**

**PEPLOWS**

Chartered Accountants  
2 Cranmere Court  
Lustleigh Close  
Matford Business Park  
Exeter  
Devon  
EX2 8PW



# **ASHLAND NATIONWIDE LIMITED**

## **ABBREVIATED ACCOUNTS**

**PERIOD FROM 9 NOVEMBER 2001 TO 31 MARCH 2003**

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### **Contents**

### **Pages**

Abbreviated balance sheet

**1 to 2**

Notes to the abbreviated accounts

**3 to 4**

# ASHLAND NATIONWIDE LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2003

	Note	31 Mar 03 £	£
<b>Fixed assets</b>	2		
Intangible assets			19,000
Tangible assets			<u>27,627</u>
			46,627
<b>Current assets</b>			
Debtors		20,385	
Cash at bank and in hand		<u>47,831</u>	
		68,216	
<b>Creditors: Amounts falling due within one year</b>		<u>113,971</u>	
<b>Net current liabilities</b>			(45,755)
<b>Total assets less current liabilities</b>			<u>872</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

# ASHLAND NATIONWIDE LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2003

	Note	31 Mar 03 £
<b>Capital and reserves</b>		
Called-up equity share capital	3	2
Profit and loss account		870
<b>Shareholders' funds</b>		<u>872</u>

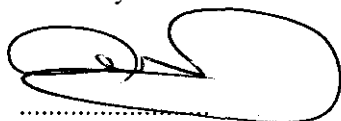
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

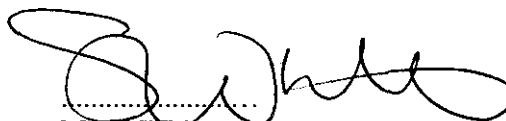
- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 10/10/2003 and are signed on their behalf by:



Mr A White



Mrs S White

The notes on pages 3 to 4 form part of these abbreviated accounts.

# **ASHLAND NATIONWIDE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD FROM 9 NOVEMBER 2001 TO 31 MARCH 2003**

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### **1. Accounting policies**

#### **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).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - straight line over 20 years

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	- 15% reducing balance
Fixtures & Fittings	- 15% reducing balance
Motor Vehicles	- 25% reducing balance

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

# ASHLAND NATIONWIDE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 9 NOVEMBER 2001 TO 31 MARCH 2003

### 2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
<b>Cost</b>			
Additions	20,000	36,095	56,095
<b>At 31 March 2003</b>	<u>20,000</u>	<u>36,095</u>	<u>56,095</u>
<b>Depreciation</b>			
Charge for period	1,000	8,468	9,468
<b>At 31 March 2003</b>	<u>1,000</u>	<u>8,468</u>	<u>9,468</u>
<b>Net book value</b>			
<b>At 31 March 2003</b>	<u>19,000</u>	<u>27,627</u>	<u>46,627</u>

### 3. Share capital

#### Authorised share capital:

	31 Mar 03 £
10,000 Ordinary shares of £1 each	<u>10,000</u>

#### Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>