

Company Registration No. 4361377 (England and Wales)

PERKINS SERVICES (FERNDOWN) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2003



PERKINS SERVICES (FERNDOWN) LIMITED

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PERKINS SERVICES (FERNDOWN) LIMITED

INDEPENDENT AUDITORS' REPORT TO PERKINS SERVICES (FERNDOWN) 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 December 2003 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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 audit 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.

Morley and Scott Solent Office

Chartered Accountants
Registered Auditor

St Andrews House
Fareham
Hampshire
PO15 7FJ

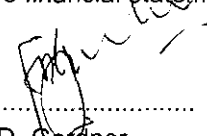
PERKINS SERVICES (FERNDOWN) LIMITED


ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Investments	2	1,005,000		1,005,000	
Current assets					
Debtors		6,250		5,073	
Cash at bank and in hand		-		45,248	
		<u>6,250</u>		<u>50,321</u>	
Creditors: amounts falling due within one year		<u>(261,745)</u>		<u>(165,713)</u>	
Net current liabilities			(255,495)		(115,392)
Total assets less current liabilities			<u>749,505</u>		<u>889,608</u>
Creditors: amounts falling due after more than one year	3		(669,957)		(811,431)
			<u>79,548</u>		<u>78,177</u>
Capital and reserves					
Called up share capital	4	55,000		55,000	
Profit and loss account		24,548		23,177	
Shareholders' funds			<u>79,548</u>		<u>78,177</u>

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 24th September 2004


E.D. Gardner
Director


G.T. Gardner
Director

PERKINS SERVICES (FERNDOWN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 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).

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.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a medium-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

PERKINS SERVICES (FERNDOWN) LIMITED

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

2 Fixed assets

	Investments £
Cost	
At 1 January 2003 & at 31 December 2003	1,005,000
At 31 December 2002	1,005,000

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Perkins Group Services Limited	England and Wales	Ordinary	80

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves 2003 £	Profit for the year 2003 £
Perkins Group Services Limited	1,367,215	177,911

The principal activity of the subsidiary is that of import and distribution of toys.

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £244,506 (2002 - £291,431).

4 Share capital	2003 £	2002 £
Authorised		
100,000 Ordinary of £1 each	100,000	100,000
Allotted, called up and fully paid		
55,000 Ordinary of £1 each	55,000	55,000

5 Ultimate controlling party

The ultimate controlling party is E.D. Gardner.