

**THOMSON, RODDICK & MEDCALF LTD.**  
**Registration No.: 194348**

**ABBREVIATED  
ACCOUNTS  
For The Year Ended  
31 March 2003**



**N.T. O'REILLY & PARTNERS**  
**Chartered Accountants**  
**Carlisle and Penrith**

# THOMSON, RODDICK & MEDCALF LTD.

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2003

	NOTES	2003		2002	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible Assets	2		64,000		68,000
Tangible Assets	3		48,275		61,916
			<u>112,275</u>		<u>129,916</u>
<b>CURRENT ASSETS</b>					
Debtors		212,762		172,551	
Cash in Hand		2,110		3,000	
		<u>214,872</u>		<u>175,551</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>372,025</u>		<u>309,664</u>	
<b>NET CURRENT LIABILITIES</b>			(157,153)		(134,113)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(44,878)</u>		<u>(4,197)</u>
<b>CREDITORS: Amounts falling due after more than one year</b>			-		1,343
			<u>(44,878)</u>		<u>(5,540)</u>
<b>CAPITAL AND RESERVES</b>					
Called Up Share Capital	4		190,000		190,000
Profit and Loss Account			(234,878)		(195,540)
			<u>(44,878)</u>		<u>(5,540)</u>

**THOMSON, RODDICK & MEDCALF LTD.**

**BALANCE SHEET  
AS AT 31 MARCH 2003  
Continued**

The notes on pages 3 to 5 form an integral part of these accounts.

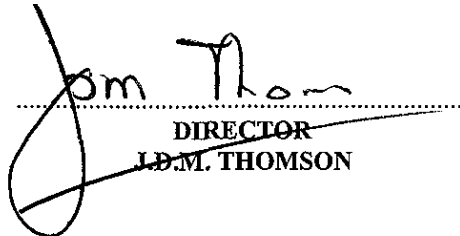
For the year in question, the company was entitled to exemption from an audit under s249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the period in accordance with S249B(2).

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with s221 of the Companies Act 1985; and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period, and of its profit or loss for the period then ended in accordance with the requirements of s226 of the Companies Act 1985, and which otherwise comply with the requirements of that act relating to accounts, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the  
Board on 23 / 1 / 2004

  
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DIRECTOR  
J.M. THOMSON

# THOMSON, RODDICK & MEDCALF LTD.

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH 2003

### 1. ACCOUNTING POLICIES

a) **Accounting basis and standards**

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).

b) **Depreciation**

Depreciation on fixed assets is provided at rates estimated to write off the cost of each asset over its expected useful life as follows:-

Office Furniture	10% straight line p.a.
Office Equipment	25% straight line p.a.
Motor Vehicles	25% reducing balance p.a.
Improvements to Leasehold Property	Written off over the term of the lease
Assets held on finance leases are written off over the term of the lease	

c) **Intangible Assets**

Purchased Goodwill has been capitalised and amortised in the Profit and Loss Account over its useful economic life of 20 years.

d) **Leasing**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

e) **Turnover**

Turnover represents the invoiced value of goods sold/services provided net of value added tax.

f) **Deferred Taxation**

Deferred Taxation is accounted for under the liability method in respect of all material timing differences.

# THOMSON, RODDICK & MEDCALF LTD.

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH 2003 (CONTINUED)

### 2. INTANGIBLE ASSETS

	<b>Goodwill.</b>
<b>Cost At 1.4.2002 and 31.3.2003</b>	80,000
	<u>          </u>
<b>Amortisation</b>	
At 1.4.2002	12,000
Charge for Year	4,000
	<u>          </u>
<b>At 31.3.2003</b>	16,000
	<u>          </u>
<b>Net Book Value</b>	
At 31.3.2003	64,000
	<u>          </u>
At 31.3.2002	68,000
	<u>          </u>

### 3. TANGIBLE ASSETS

	<b>IMPROVEMENTS TO LEASEHOLD PROPERTY</b>	<b>PLANT AND MACHINERY ETC.</b>	<b>TOTAL</b>
<b>COST</b>			
At 1.4.2002	20,458	72,272	92,730
Disposals	-	(10,450)	(10,450)
Additions	-	6,396	6,396
	<u>          </u>	<u>          </u>	<u>          </u>
At 31.3.2003	20,458	68,218	88,676
	<u>          </u>	<u>          </u>	<u>          </u>
<b>DEPRECIATION</b>			
At 1.4.2002	2,923	27,891	30,814
On Disposals	-	(6,041)	(6,041)
Charge for year	2,923	12,705	15,628
	<u>          </u>	<u>          </u>	<u>          </u>
At 31.3.2003	5,846	34,555	40,401
	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET BOOK VALUE</b>			
At 31.3.2003	14,612	33,663	48,275
	<u>          </u>	<u>          </u>	<u>          </u>
At 31.3.2002	17,535	44,381	61,916
	<u>          </u>	<u>          </u>	<u>          </u>

The net book value of tangible fixed assets includes £5,528 (2002 £11,056) in respect of assets held under finance leases. The depreciation charge in respect of such assets amounted to £5,528 (2002 £5,528) for the year.

# THOMSON, RODDICK & MEDCALF LTD.

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH 2003 (CONTINUED)

### 4. CALLED UP SHARE CAPITAL

The authorised share capital comprises:

	2003	2002
<b>AUTHORISED</b>		
200,000 Ordinary Shares of £1 each	200,000	200,000
	<u>          </u>	<u>          </u>
<b>CALLED UP, allotted and fully paid</b>		
190,000 Ordinary Shares of £1 each	190,000	190,000
	<u>          </u>	<u>          </u>

### 5. DIRECTORS' INTERESTS IN CONTRACTS AND RELATED PARTY TRANSACTIONS

During the year the company undertook the following transactions on normal commercial terms with Thomson Roddick & Laurie Ltd., a company holding 47% of Thomson, Roddick & Medcalf Ltd.'s shares.

Rent Payments	£39,000
	<u>          </u>

Included in other creditors is £2,136 owing to Thomson Roddick and Laurie Ltd.