

Registration number 209422

Arthur H Stockwell Ltd

Abbreviated accounts

for the year ended 31 March 2003



Arthur H Stockwell Ltd

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Arthur H Stockwell Ltd

Accountants' report on the unaudited financial statements to the directors of
Arthur H Stockwell Ltd

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2003 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Davison Bedworth Limited

Davison Bedworth Limited

Chartered Accountants

96 High Street

Ilfracombe

Devon

EX34 9NH

Date: 11 AUGUST 2003

Arthur H Stockwell Ltd

Abbreviated balance sheet
as at 31 March 2003

		2003		2002	
	Notes	£	£	£	£
<u>Fixed assets</u>					
Tangible assets	2		6,130		7,159
<u>Current assets</u>					
Stocks		49,864		48,314	
Debtors		9,714		10,168	
Cash at bank and in hand		104,047		87,342	
		163,625		145,824	
<u>Creditors: amounts falling due within one year</u>					
		(129,347)		(112,667)	
<u>Net current assets</u>			34,278		33,157
<u>Net assets</u>			40,408		40,316
<u>Capital and reserves</u>					
Called up share capital	3		1,000		1,000
Profit and loss account			39,408		39,316
<u>Shareholders' funds</u>			40,408		40,316

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Arthur H Stockwell Ltd

Abbreviated balance sheet (continued)

Directors' statements required by Section 249B(4)
for the year ended 31 March 2003

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2003 and

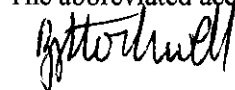
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with 221, and

(2) 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 year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 11 August 2003 and signed on its behalf by



R J G Stockwell
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Arthur H Stockwell Ltd

Notes to the abbreviated financial statements
for the year ended 31 March 2003

1. Accounting policies

1.1. Accounting convention

The accounts 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 the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	nil
Plant and machinery	-	20% reducing balance

1.4. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.6. Deferred taxation

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year.

Full provision is made for deferred taxation on all timing differences which have arisen but have not reversed at the balance sheet date.

Prior to the adoption of FRS 19, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has been made by way of a prior year adjustment as though the revised policy had always been applied.

Arthur H Stockwell Ltd

Notes to the abbreviated financial statements
for the year ended 31 March 2003

..... continued

		Tangible fixed assets £
2.	<u>Fixed assets</u>	
	<u>Cost</u>	
	At 1 April 2002	159,785
	Additions	462
	At 31 March 2003	<u>160,247</u>
	<u>Depreciation</u>	
	At 1 April 2002	152,626
	Charge for year	1,491
	At 31 March 2003	<u>154,117</u>
	<u>Net book values</u>	
	At 31 March 2003	<u>6,130</u>
	At 31 March 2002	<u>7,159</u>
3.	<u>Share capital</u>	2003 £
	<u>Authorised</u>	2002 £
	4,000 Ordinary shares of 50 pence each	<u>2,000</u> <u>2,000</u>
	<u>Allotted, called up and fully paid</u>	
	2,000 Ordinary shares of 50 pence each	<u>1,000</u> <u>1,000</u>