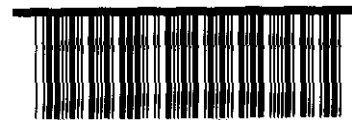


REGISTRAR

COMPANY REGISTRATION NUMBER 544294

C HOCKLEY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
28 FEBRUARY 2002



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C HOCKLEY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2002

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C HOCKLEY LIMITED

ABBREVIATED BALANCE SHEET

28 FEBRUARY 2002

	Note	2002 £	2001 £
Fixed assets	2		
Tangible assets		13,886	21,472
Current assets			
Stocks		-	14,037
Debtors		773	3,914
Cash at bank and in hand		2,058	10,255
		<u>2,831</u>	<u>28,206</u>
Creditors: Amounts falling due within one year		<u>(1,138)</u>	<u>(23,777)</u>
Net current assets		<u>1,693</u>	<u>4,429</u>
Total assets less current liabilities		<u>15,579</u>	<u>25,901</u>
Provisions for liabilities and charges		-	(610)
		<u>15,579</u>	<u>25,291</u>
Capital and reserves			
Called-up equity share capital	3	4,375	4,375
Share premium account		687	687
Profit and Loss Account		10,517	20,229
Shareholders' funds		<u>15,579</u>	<u>25,291</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 accounts for the year 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 accounts 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 financial year 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 accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 20 December 2002 and are signed on their behalf by:

L A Key

x 

The notes on pages 2 to 3 form part of these financial statements.

C HOCKLEY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2002

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 March 2000).

Turnover

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

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:

Freehold Property	-	On a straight line basis over 50 years
Plant & Machinery	-	10% per annum on a reducing balance basis
Motor Vehicles	-	25% per annum on a reducing balance basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

C HOCKLEY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2002

2. FIXED ASSETS

	Tangible Assets £
Cost	
At 1 March 2001	63,073
Disposals	<u>(47,642)</u>
At 28 February 2002	<u>15,431</u>
Depreciation	
At 1 March 2001	41,601
Charge for year	309
On disposals	<u>(40,365)</u>
At 28 February 2002	<u>1,545</u>
Net book value	
At 28 February 2002	<u>13,886</u>
At 28 February 2001	<u>21,472</u>

3. SHARE CAPITAL

Authorised share capital:

	2002 £	2001 £
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

Allotted, called up and fully paid:

	2002 £	2001 £
Ordinary share capital	<u>4,375</u>	<u>4,375</u>