

**JOHN CRADDOCK LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR**  
**28TH FEBRUARY 2002**



**DAVID EVANS & CO.**  
Chartered Accountants & Registered Auditors  
Stowegate House  
Lombard Street  
Lichfield  
Staffs  
WS13 6DP

**JOHN CRADDOCK LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 28TH FEBRUARY 2002**

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# JOHN CRADDOCK LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE COMPANY

### PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 28th February 2002 prepared under Section 226 of the Companies Act 1985.

#### RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE 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 report our opinion to you.

#### BASIS OF OPINION

We have carried out the procedures we consider 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 Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Stowegate House  
Lombard Street  
Lichfield  
Staffs  
WS13 6DP

12th July 2002

DAVID EVANS & CO.  
Chartered Accountants  
& Registered Auditors

*David Evans & Co.*

**JOHN CRADDOCK LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**YEAR ENDED 28TH FEBRUARY 2002**

	Note	2002 £	2001 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		113,599	144,209
Investments		<u>85,485</u>	<u>85,485</u>
		<b>199,084</b>	<b>229,694</b>
<b>CURRENT ASSETS</b>			
Stocks		699,214	703,313
Debtors		170,429	162,538
Cash at bank and in hand		<u>699</u>	<u>24,075</u>
		<b>870,342</b>	<b>889,926</b>
<b>CREDITORS: Amounts falling due within one year</b>		<b>(650,786)</b>	<b>(676,252)</b>
<b>NET CURRENT ASSETS</b>		<b>219,556</b>	<b>213,674</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>418,640</b>	<b>443,368</b>
<b>CREDITORS: Amounts falling due after more than one year</b>		<b>(134,573)</b>	<b>(156,377)</b>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<b>-</b>	<b>(7,548)</b>
		<b><u>284,067</u></b>	<b><u>279,443</u></b>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	<b>4,500</b>	<b>4,500</b>
Profit and Loss Account		<b><u>279,567</u></b>	<b><u>274,943</u></b>
<b>SHAREHOLDERS' FUNDS</b>		<b><u>284,067</u></b>	<b><u>279,443</u></b>

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 12th July 2002 and are signed on their behalf by:

J CRADDOCK



**JOHN CRADDOCK LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****28TH 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:

Improvements to Property	- 5% on cost
Fixtures & Fittings	- 15% on reducing balance
Motor Vehicles	- 25% on reducing balance

**Stocks**

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

**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.

**JOHN CRADDOCK LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****28TH FEBRUARY 2002****2. FIXED ASSETS**

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>COST</b>			
At 1st March 2001	366,460	85,485	451,945
Additions	13,858	—	13,858
Disposals	(5,414)	—	(5,414)
<b>At 28th February 2002</b>	<b><u>374,904</u></b>	<b><u>85,485</u></b>	<b><u>460,389</u></b>
<b>DEPRECIATION</b>			
At 1st March 2001	222,251	—	222,251
Charge for year	43,569	—	43,569
On disposals	(4,515)	—	(4,515)
<b>At 28th February 2002</b>	<b><u>261,305</u></b>	<b><u>—</u></b>	<b><u>261,305</u></b>
<b>NET BOOK VALUE</b>			
<b>At 28th February 2002</b>	<b><u>113,599</u></b>	<b><u>85,485</u></b>	<b><u>199,084</u></b>
At 28th February 2001	<u>144,209</u>	<u>85,485</u>	<u>229,694</u>

**3. SHARE CAPITAL****Authorised share capital:**

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
5,000 Ordinary shares of £1 each	<b><u>5,000</u></b>	<b><u>5,000</u></b>
	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Ordinary share capital	<b><u>4,500</u></b>	<b><u>4,500</u></b>