

Abbreviated Financial Statements for the year ended 31 December 2003

for

C GERHARDT UK LIMITED



C GERHARDT UK LIMITED

**Contents of the Abbreviated Financial Statements
for the year ended 31 December 2003**

	Page
<i>Company Information</i>	1
<i>Report of the Independent Auditors on the Abbreviated Financial Statements</i>	2
<i>Abbreviated Balance Sheet</i>	3
<i>Notes to the Abbreviated Financial Statements</i>	5

C GERHARDT UK LIMITED

**Company Information
for the year ended 31 December 2003**

DIRECTORS:	Dr T Macke J Macke
SECRETARY:	Mrs U Fellner-Walasek
REGISTERED OFFICE:	Unit 5, Avonbury Court County Road Brackley Northamptonshire NN13 7AX
REGISTERED NUMBER:	2144566 (England and Wales)
AUDITORS:	Neuhoff & Co Chartered Accountants Registered Auditors Claydons Barns 11 Towcester Road Whittlebury Northamptonshire NN12 8XU
BANKERS:	National Westminster Bank Plc 1 Town Hall Buildings Bridge Street Banbury Oxfordshire OX16 5JS
SOLICITORS:	Darbys 52 New Inn Hall Street Oxford OX1 2QD

C GERHARDT UK LIMITED

**Report of the Independent Auditors to
C Gerhardt UK Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to seven, together with the full financial statements of the company for the year ended 31 December 2003 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to 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 financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to seven are properly prepared in accordance with those provisions.

Neuhoff - 6

Neuhoff & Co
Chartered Accountants
Registered Auditors
Claydons Barns
11 Towcester Road
Whittlebury
Northamptonshire
NN12 8XU

Dated: 16 February 2004

C GERHARDT UK LIMITED

**Abbreviated Balance Sheet
31 December 2003**

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		203,952		200,666
Investments	3		150,000		150,000
			<u>353,952</u>		<u>350,666</u>
CURRENT ASSETS:					
Stocks		53,946		60,731	
Debtors		66,489		104,297	
Cash at bank		62,682		92,249	
		<u>183,117</u>		<u>257,277</u>	
CREDITORS: Amounts falling due within one year		<u>37,881</u>		<u>64,902</u>	
NET CURRENT ASSETS:			<u>145,236</u>		<u>192,375</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			499,188		543,041
CREDITORS: Amounts falling due after more than one year			(3,920)		-
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(2,615)</u>		<u>(2,897)</u>
			<u>£492,653</u>		<u>£540,144</u>
CAPITAL AND RESERVES:					
Called up share capital	4		2,000		2,000
Profit and loss account			490,653		538,144
SHAREHOLDERS' FUNDS:			<u>£492,653</u>		<u>£540,144</u>

The notes form part of these financial statements

C GERHARDT UK LIMITED

**Abbreviated Balance Sheet
31 December 2003**

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Dr T Macke - DIRECTOR



J Macke - DIRECTOR

Approved by the Board on 16 February 2004

The notes form part of these financial statements

C GERHARDT UK LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 December 2003

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 2% on cost and not provided
Plant and machinery etc	- 33% on cost, 25% on cost and 10% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

C GERHARDT UK LIMITED

**Notes to the Abbreviated Financial Statements
for the year ended 31 December 2003**

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 January 2003	273,856
Additions	35,100
Disposals	<u>(33,953)</u>
At 31 December 2003	<u>275,003</u>
DEPRECIATION:	
At 1 January 2003	73,192
Charge for year	22,796
Eliminated on disposals	<u>(24,937)</u>
At 31 December 2003	<u>71,051</u>
NET BOOK VALUE:	
At 31 December 2003	<u>203,952</u>
At 31 December 2002	<u>200,666</u>

3. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2003	2002
	£	£
Investments at cost	<u>150,000</u>	<u>150,000</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2003	2002
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2003	2002
			£	£
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>

C GERHARDT UK LIMITED

**Notes to the Abbreviated Financial Statements
for the year ended 31 December 2003**

5. ULTIMATE PARENT COMPANY

The company's ultimate parent undertaking at the balance sheet date was C Gerhardt GmbH & Co. KG , a company incorporated in Germany.

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts.