

**Abbreviated Financial Statements**  
**for the Year Ended 31 January 2003**  
**for**  
**Usualbase Limited**



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for the Year Ended 31 January 2003**

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**Usualbase Limited**

**Company Information  
for the Year Ended 31 January 2003**

**DIRECTOR:** D Barnard

**SECRETARY:** C Barnard

**REGISTERED OFFICE:** Cecil House  
St Andrew Street  
Hertford  
Hertfordshire  
SG14 1JA

**REGISTERED NUMBER:** 2183996

**ACCOUNTANTS:** Fiddaman & Co.  
Chartered Accountants  
Cecil House  
St. Andrew Street  
Hertford  
Herts SG14 1JA

**Usualbase Limited**

**Abbreviated Balance Sheet  
31 January 2003**

		31.1.03		31.1.02	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		400,000		225,000
<b>CURRENT ASSETS:</b>					
Debtors		141		185	
Cash at bank		575		226	
		716		411	
<b>CREDITORS: Amounts falling due within one year</b>	3	24,792		19,272	
<b>NET CURRENT LIABILITIES:</b>			(24,076)		(18,861)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			375,924		206,139
<b>CREDITORS: Amounts falling due after more than one year</b>	3		84,475		95,530
			<u>£291,449</u>		<u>£110,609</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		1,000		1,000
Revaluation reserve			272,966		97,966
Profit and loss account			17,483		11,643
<b>SHAREHOLDERS' FUNDS:</b>			<u>£291,449</u>		<u>£110,609</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Usualbase Limited

**Abbreviated Balance Sheet**  
**31 January 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:**



.....  
D Barnard - DIRECTOR

Approved by the Board on .....18.5.03

The notes form part of these financial statements

## Usualbase Limited

### Notes to the Abbreviated Financial Statements for the Year Ended 31 January 2003

#### 1. ACCOUNTING POLICIES

##### Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### Turnover

Turnover represents net invoiced sales of services, 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.

##### Deferred tax

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

##### Investment Properties

In accordance with SSAP 19 i) investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve; and ii) no depreciation or amortisation is provided in respect of freehold investment properties. The director considers that this accounting policy results in the accounts giving a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

#### 2. TANGIBLE FIXED ASSETS

	<b>Total</b>
	<u>£</u>
<b>COST OR VALUATION:</b>	
At 1 February 2002	225,000
Surplus on revaluation	175,000
	<u>400,000</u>
At 31 January 2003	<u>400,000</u>
<b>NET BOOK VALUE:</b>	
At 31 January 2003	<u>400,000</u>
At 31 January 2002	<u>225,000</u>

#### 3. CREDITORS

The following secured debts are included within creditors:

	<b>31.1.03</b>	<b>31.1.02</b>
	<u>£</u>	<u>£</u>
Bank loans	<u>44,373</u>	<u>39,645</u>

**Usualbase Limited**

**Notes to the Abbreviated Financial Statements  
for the Year Ended 31 January 2003**

**3. CREDITORS - continued**

Creditors include the following debts falling due in more than five years:

	31.1.03 £	31.1.02 £
Repayable by instalments		
Bank loans	-	2,367
	<u>          </u>	<u>          </u>

**4. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.03 £	31.1.02 £
1,000	Ordinary	£1	1,000	1,000
			<u>          </u>	<u>          </u>

**5. DIRECTOR'S LOAN ACCOUNT**

The loan to the company from D. Barnard Esq. bears interest at 3% over the clearing banks base rate. No repayment date has been set.