

REGISTERED NUMBER: 4050794 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2003

FOR

**C.G.G LTD
TRADING AS MONROE'S**



**C.G.G LTD
TRADING AS MONROE'S**

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2003**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

**C.G.G LTD
TRADING AS MONROE'S**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2003**

DIRECTORS: Mr G J A Zelos
Mrs G C Armishaw

SECRETARY: Mrs G C Armishaw

REGISTERED OFFICE: 83 Grove Road
Norwich
Norfolk
NR1 3RT

REGISTERED NUMBER: 4050794 (England and Wales)

ACCOUNTANTS: CG LEE
Chartered Certified Accountants
83 Grove Road
Norwich
Norfolk
NR1 3RT

**C.G.G LTD
TRADING AS MONROE'S**

**ABBREVIATED BALANCE SHEET
31 MAY 2003**

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		53,425		56,425
Tangible assets	3		237,232		242,739
			<u>290,657</u>		<u>299,164</u>
CURRENT ASSETS:					
Stocks		5,000		3,000	
Debtors		2,086		3,017	
Cash at bank and in hand		1,418		999	
		<u>8,504</u>		<u>7,016</u>	
CREDITORS: Amounts falling due within one year	4	22,083		36,871	
		<u>22,083</u>		<u>36,871</u>	
NET CURRENT LIABILITIES:			(13,579)		(29,855)
TOTAL ASSETS LESS CURRENT LIABILITIES:			277,078		269,309
CREDITORS: Amounts falling due after more than one year	4		334,232		286,548
			<u>£(57,154)</u>		<u>£(17,239)</u>
CAPITAL AND RESERVES:					
Called up share capital	5		100		100
Profit and loss account			(57,254)		(17,339)
SHAREHOLDERS' FUNDS:			<u>£(57,154)</u>		<u>£(17,239)</u>

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

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

The directors acknowledge their 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.

**C.G.G LTD
TRADING AS MONROE'S**

**ABBREVIATED BALANCE SHEET
31 MAY 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:



.....
Mr G J A Zelos - DIRECTOR

Approved by the Board on 19/12/03.....

The notes form part of these financial statements

**C.G.G LTD
TRADING AS MONROE'S**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2003**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The directors consider it appropriate to prepare the financial statements on the going concern basis as the company meets its day to day working capital requirements through loans provided by the directors. The directors have confirmed their continuing support by deferring repayment of their loans. The financial statements do not include any adjustment which would result from the withdrawal of these loans.

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being written off evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 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.

Depreciation

Land has not been depreciated.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 June 2002	
and 31 May 2003	60,000
AMORTISATION:	
At 1 June 2002	3,575
Charge for year	3,000
At 31 May 2003	6,575
NET BOOK VALUE:	
At 31 May 2003	53,425
At 31 May 2002	56,425

C.G.G LTD
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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2003

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 June 2002	
and 31 May 2003	249,394
DEPRECIATION:	
At 1 June 2002	6,655
Charge for year	5,507
At 31 May 2003	12,162
NET BOOK VALUE:	
At 31 May 2003	237,232
At 31 May 2002	242,739

4. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Commercial mortgage	110,967	128,031

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

	2003	2002
	£	£
Repayable by instalments		
Commercial mortgage	-	23,090

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2003	2002
			£	£
250,000	Ordinary 'A'	£1	250,000	250,000
250,000	Ordinary 'B'	£1	250,000	250,000
250,000	Ordinary 'C'	£1	250,000	250,000
250,000	Ordinary 'D'	£1	250,000	250,000
			<u>1,000,000</u>	<u>1,000,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
50	Ordinary 'A'	£1	50	50
50	Ordinary 'B'	£1	50	50
			<u>100</u>	<u>100</u>

**C.G.G LTD
TRADING AS MONROE'S**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2003**

6. TRANSACTIONS WITH DIRECTORS

At the year end, the company owed Mr G J A Zelos, a director and 50% shareholder, £82,103 (2002 - £91,839). This is interest free and is not due for settlement until the company has the available resources to repay the loan. The movement on this loan relates to the reversal of expenses previously paid by the director on behalf of the company.

At the year end the company owed Mrs G C Armishaw, a director and 50% shareholder, £79,303 (2002 - £89,037). This is interest free and is not due for settlement until the company has the available resources to repay the loan. The movement on this loan relates to the reversal of expenses previously paid by the director on behalf of the company.

Included within other creditors due after more than one year is £72,395 (2002 - £Nil) owed to C.G.G (2001) Ltd, a company ultimately controlled by the two directors and shareholders of C.G.G Ltd, Mr G J A Zelos and Mrs G C Armishaw. The movement on this loan relates to expenses paid by C.G.G (2001) Ltd on behalf of C.G.G Ltd.

7. ULTIMATE CONTROLLING PARTIES

The company's ultimate controlling parties are the directors, Mr G J A Zelos and Mrs G C Armishaw, who own the entire issued share capital of the company.