

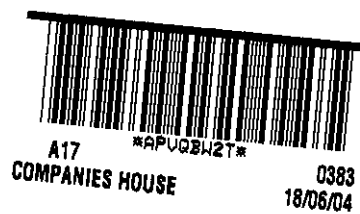


ALEXANDER JOHN TURNBULL LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2003

Company Number: 4205279



ALEXANDER JOHN TURNBULL LIMITED

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ALEXANDER JOHN TURNBULL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST AUGUST 2003

		2003		2002	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		161,028		166,025
Current Assets					
Stocks		16,500		16,301	
Debtors		10,195		30,538	
Cash at bank and in hand		6,761		9,848	
		<u>33,456</u>		<u>56,687</u>	
Creditors: amounts falling due within one year	3	<u>(297,193)</u>		<u>(282,969)</u>	
Net Current Liabilities			<u>(263,737)</u>		<u>(226,282)</u>
Total Assets Less Current Liabilities			(102,709)		(60,257)
Creditors: amounts falling due after more than one year	3		(1,403)		(5,611)
			<u>(104,112)</u>		<u>(65,868)</u>
Capital and Reserves					
Called up share capital	4		1,000		1
Profit and loss account			<u>(105,112)</u>		<u>(65,869)</u>
Shareholders' Funds			<u>(104,112)</u>		<u>(65,868)</u>

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

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form part of these accounts.

ALEXANDER JOHN TURNBULL LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4)

FOR THE YEAR ENDED 31ST AUGUST 2003

In approving these abbreviated financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 August 2003 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

Approved on behalf of the Board



Alexander Turnbull
Director

DATED: 1ST APRIL 2004

The notes on pages 3 to 5 form part of these accounts.

ALEXANDER JOHN TURNBULL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2003

1 Principal Accounting Policies

1.1 The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

1.2 Accounts

Accounts have been prepared under the historical cost convention.

1.3 Turnover

Turnover is the amount receivable by the company, exclusive of VAT, for goods and services to outside customers.

1.4 Tangible fixed assets and depreciation

Fixed assets are stated at cost. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	2% Straight Line
Plant and machinery	-	15% Straight Line
Fixtures, fittings and equipment	-	10% Straight Line

1.5 Hire purchase commitments

Assets obtained under hire purchase contracts are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the repayments is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.6 Stocks

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

1.7 Deferred taxation

Provision is made for taxation deferred in respect of all material timing differences.

ALEXANDER JOHN TURNBULL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2003

1.8 Going concern

The accounts have been prepared on a going concern basis. The company incurred a loss after taxation for the year of £(39,243) (2002 £(65,869)) and at the year end had net liabilities of £(104,112) (2002 £(65,868)). The company is dependent upon the continued support of a connected company, Valleyview Associates Limited, which the directors expect to be forthcoming and, in their opinion, it is appropriate to prepare the accounts on this basis.

2 Tangible fixed assets

	Total £
Cost	
At 1 September 2002	170,100
Additions	5,785
At 31 August 2003	<u>175,885</u>
Depreciation	
At 1 September 2002	4,075
Charge for the year	10,782
At 31 August 2003	<u>14,857</u>
Net book values	
At 31 August 2003	<u>161,028</u>
At 31 August 2002	<u>166,025</u>

3 Creditors	2003 £	2002 £
Secured creditors	<u>91,870</u>	<u>105,689</u>

ALEXANDER JOHN TURNBULL LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2003

4	Called up share capital	2003	2002
		£	£
	Authorised equity		
	1,000 Ordinary £1 shares	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid equity		
	1,000 Ordinary £1 shares	1,000	1
		<u> </u>	<u> </u>

5 Transactions with directors

The following director had an interest free loan during the year. The movement on this loan was as follows:

	Amount Owing	
	2003	2002
	£	£
John Turnbull	(2,409)	-
	<u> </u>	<u> </u>