

GODDARDS OF THETFORD (1954) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2003



GODDARDS OF THETFORD (1954) LIMITED

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GODDARDS OF THETFORD (1954) LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		66,671		68,048
Current assets					
Stocks		51,558		60,558	
Debtors		74,961		43,548	
		<u>126,519</u>		<u>104,106</u>	
Creditors: amounts falling due within one year	3	(121,365)		(122,098)	
Net current assets/(liabilities)			<u>5,154</u>		<u>(17,992)</u>
Total assets less current liabilities			<u>71,825</u>		<u>50,056</u>
Creditors: amounts falling due after more than one year	4		(13,106)		(5,280)
			<u>58,719</u>		<u>44,776</u>
Capital and reserves					
Called up share capital	5	266,450		266,450	
Profit and loss account		(207,731)		(221,674)	
Shareholders' funds			<u>58,719</u>		<u>44,776</u>

GODDARDS OF THETFORD (1954) LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2003

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 2.01.04


J Dunning
Director


P J Dunning
Director

GODDARDS OF THETFORD (1954) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

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

Leasehold Property Improvements	15 years
Plant and machinery	15% Reducing Balance
Fixtures, fittings & equipment	15% Reducing Balance
Motor vehicles	25% Reducing Balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2002	101,001
Additions	15,707
Disposals	(33,371)
At 30 June 2003	83,337
Depreciation	
At 1 July 2002	32,953
On disposals	(24,759)
Charge for the year	8,472
At 30 June 2003	16,666
Net book value	
At 30 June 2003	66,671
At 30 June 2002	68,048

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £42,400 (2001 - £49,691).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £- (2002 - £5,280).

GODDARDS OF THETFORD (1954) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003

5	Share capital	2003 £	2002 £
	Authorised		
	30,000 Ordinary shares of £1 each	30,000	30,000
	250,000 Ordinary shares 'B' Class of £1 each	250,000	250,000
		<u>280,000</u>	<u>280,000</u>
	Allotted, called up and fully paid		
	16,450 Ordinary shares of £1 each	16,450	16,450
	250,000 Ordinary shares 'B' Class of £1 each	250,000	250,000
		<u>266,450</u>	<u>266,450</u>

'B' ordinary shares have no voting rights and are not entitled to a dividend at any time.

6 Transactions with directors

At the year end the company owed £9,333 (2002 : £12,283) to John and Jean Dunning, and £10,385 (2002 : £8,334) to Paul Dunning.

During the year the company paid rent of £7,031 (2002 : £24,276) to J, PJ & JS Dunning Partnership in which the directors of the company, J Dunning and P J Dunning each own a third share.