

Abbreviated Financial Statements

for the Year Ended 30 June 2003

for

G.Howell & Son Limited



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for the Year Ended 30 June 2003

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DIRECTORS:

R G Howell
Mrs N P Howell
M R Howell

SECRETARY:

Mrs N P Howell

REGISTERED OFFICE:

21 Croft Lane
Diss
NORFOLK
IP22 4NA

REGISTERED NUMBER:

651093 (England and Wales)

ACCOUNTANTS:

Newman & Co
Chartered Accountants
104 Victoria Road
Diss
Norfolk
IP22 3JG

Abbreviated Balance Sheet
30 June 2003

| | | 30.6.03 | | 30.6.02 | |
|--|-------|----------------|------------------|----------------|------------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Tangible assets | 2 | | 909,633 | | 821,308 |
| CURRENT ASSETS: | | | | | |
| Debtors | | 33,277 | | 34,691 | |
| CREDITORS: Amounts falling due within one year | | <u>218,091</u> | | <u>163,616</u> | |
| NET CURRENT LIABILITIES: | | | <u>(184,814)</u> | | <u>(128,925)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | 724,819 | | 692,383 |
| CREDITORS: Amounts falling due after more than one year | | | (70,000) | | (35,000) |
| PROVISIONS FOR LIABILITIES AND CHARGES: | | | <u>(30,741)</u> | | <u>(35,389)</u> |
| | | | <u>£624,078</u> | | <u>£621,994</u> |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 3 | | 5,000 | | 5,000 |
| Profit and loss account | | | <u>619,078</u> | | <u>616,994</u> |
| SHAREHOLDERS' FUNDS: | | | <u>£624,078</u> | | <u>£621,994</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2003.

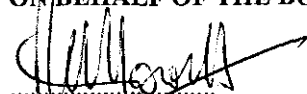
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

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:



 - DIRECTOR

Approved by the Board on 23/12/03

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 2003

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Tangible fixed assets

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

| | |
|-------------------|---------------------------|
| Plant & Machinery | - 15% on reducing balance |
| Office Equipment | - 15% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

Deferred tax

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

Pensions

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

Freehold Property Depreciation

Depreciation has not been charged on freehold property as the market value of the property at 30th June 1996 exceeded the written down value in the financial statements. If the market value was less than the written down value, then the depreciation would be charged to bring the accounts value in line with the market value.

2. **TANGIBLE FIXED ASSETS**

| | <u>Total</u> |
|------------------------|----------------|
| | £ |
| COST: | |
| At 1 July 2002 | 843,798 |
| Additions | <u>95,685</u> |
| At 30 June 2003 | <u>939,483</u> |
| DEPRECIATION: | |
| At 1 July 2002 | 22,492 |
| Charge for year | <u>7,358</u> |
| At 30 June 2003 | <u>29,850</u> |
| NET BOOK VALUE: | |
| At 30 June 2003 | <u>909,633</u> |
| At 30 June 2002 | <u>821,308</u> |

Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 2003

3. **CALLED UP SHARE CAPITAL**

Authorised: Allotted, issued and fully paid
Number: Class:

3,780 Ordinary A
(30.6.02 - 5,000)
10 Ordinary B
10 Ordinary C
1200 Ordinary D

| Nominal value: | 30.6.03 £ | 30.6.02 £ |
|-------------------|--------------|---------------|
| £1 | 3,780 | 5,000 |
| £1 | 10 | - |
| £1 | 10 | - |
| £1 | <u>1200</u> | <u> </u> |
| | <u>5000</u> | <u>5,000</u> |

G.Howell & Son Limited

Report of the Accountants to the Directors of
G.Howell & Son Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2003 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Newman & Co
Chartered Accountants
104 Victoria Road
Diss
Norfolk
IP22 3JG

Dated: