

**BETHEL RHODES & SONS (WIREWOKERS)
LIMITED**

ABBREVIATED FINANCIAL STATEMENTS

For the year ended

31 December 2003



BETHEL RHODES & SONS (WIREWORKERS) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

Year ended 31 December 2003

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BETHEL RHODES & SONS (WIREWORKERS) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 2003 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Baker Fox Limited

Owl Cotes Barn
Low Lane, Cowling Hill
Keighley
West Yorkshire
BD22 0LE

BAKER FOX LIMITED
Chartered Accountants
& Registered Auditors

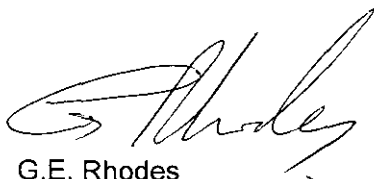
24 March 2004

BETHEL RHODES & SONS (WIREWORKERS) LIMITED**ABBREVIATED BALANCE SHEET****31 December 2003**

	Note	2003 £	2002 £
Fixed assets	2		
Tangible assets		446,424	494,292
Current assets			
Stocks		103,502	93,474
Debtors		345,175	367,149
Cash at bank and in hand		799,683	655,352
		1,248,360	1,115,975
Creditors: Amounts falling Due within one year		(296,154)	(325,281)
Net current assets		952,206	790,694
Total assets less current liabilities		1,398,630	1,284,986
Provisions for liabilities and charges		(39,466)	(40,520)
		1,359,164	1,244,466
Capital and reserves			
Called-up equity share capital	3	7,401	7,401
Other reserves		4,219	4,219
Profit and Loss Account		1,347,544	1,232,846
Shareholders' funds		1,359,164	1,244,466

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 24 March 2004 and are signed on their behalf by:


G.E. Rhodes
P. Sharpe

The notes on pages 3 to 4 form part of these financial statements.

BETHEL RHODES & SONS (WIREWORKERS) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

Year ended 31 December 2003

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	- 1% straight line
Plant & Machinery	- 15% to 25% reducing balance

Stocks

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

BETHEL RHODES & SONS (WIREWORKERS) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

Year ended 31 December 2003

2. Fixed assets

	Tangible Fixed Assets £
Cost	
At 1 January 2003	1,124,672
Additions	9,106
Disposals	(65,231)
At 31 December 2003	1,068,547
Depreciation	
At 1 January 2003	630,379
Charge for year	53,145
On disposals	(61,401)
At 31 December 2003	622,123
Net book value	
At 31 December 2003	446,424
At 31 December 2002	494,292

3. Share capital

Authorised share capital:

	2003 £	2002 £
Ordinary shares of £1 each	13,200	13,200
Allotted, called up and fully paid:		
	2002 £	2001 £
Ordinary shares if £1 each	7,401	7,401