

C/Howse

NEEDLE TRADE DEVELOPMENTS COMPANY LIMITED

SATUTORY ABBREVIATED ACCOUNTS

YEAR ENDED 30TH APRIL 2002

Company No. 007~~7~~9619

779619.



NEEDLE TRADE DEVELOPMENTS COMPANY LIMITED

BALANCE SHEET AS AT 30TH APRIL 2002

| <u>2001</u> | | Note | |
|-------------|---|------|------------|
| 21,647 | Fixed assets | 7 | 30,473 |
| ----- | | | |
| | Current assets | | |
| 4,054 | Debtors | | - |
| ===== | | | ===== |
| 35,611 | Creditors : amounts falling due within one year : | | 50,928 |
| ===== | | | ===== |
| (31,557) | Net current liabilities | | (50,928) |
| ----- | | | ----- |
| (9,910) | Total assets less current liabilities | | (20,455) |
| | Creditors: amounts falling due after one year | | (40,874) |
| (45,854) | | | (40,874) |
| ----- | | | ----- |
| £ (55,764) | Net assets | | £ (61,329) |
| ===== | | | ===== |
| | Capital and reserves | | |
| 100 | Called up Share Capital | 2 | 100 |
| (55,864) | Revenue Reserve | | (61,429) |
| ----- | | | ----- |
| £ (55,764) | Shareholders Funds | | £ (61,329) |
| ===== | | | ===== |

The directors consider that the company is entitled to the exemption from the requirement to have an audit under the provisions of s.249A(1) of the Companies Act 1985. Members have not required the company, under s.249B(2) of the Companies Act 1985 to obtain an audit for the year ended 30th September 2002. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s. 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30th April 2002 and of its loss for the year then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 28th November 2003 and signed on its behalf.

L. Jones
Director



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The notes on pages 6 to 7 form part of these accounts

NEEDLE TRADE DEVELOPMENTS COMPANY LIMITED

NOTES TO THE ACCOUNTS

1. Accounting policies

- a) The accounts have been prepared under the Historical Cost Convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)
- b) Depreciation has been provided to write off the company's assets over their expected useful lives at the following rates:-

Fittings and Equipment 15% (reducing balance basis)

No depreciation has been provided on the freehold and leasehold buildings in accordance with FRS 15. Regular valuations are made by the directors and the buildings are maintained to a standard adequate to ensure that the market value of the properties are not less than their net book values.

- b) Turnover represents the invoiced value of goods supplied and services rendered net of value added tax.
- g) The charge for taxation takes into account taxation deferred as a result of material timing differences only between the treatment of certain items for taxation and accounting purposes on a non-discounted basis.

2. Called Up Share Capital

| | <u>2002</u> | <u>2001</u> |
|---|-------------|-------------|
| Authorised, Issued and Fully Paid Ordinary Shares of £1 each | £ 100 | £ 100 |
| | ===== | ===== |

7. Fixed assets

| | <u>Fittings & Equipment</u> | <u>Freehold Property</u> | <u>Total</u> |
|------------------------|-------------------------------------|------------------------------|--------------|
| Cost | | | |
| At 30/04/01 | - | 21,647 | 21,647 |
| Additions | 10,383 | - | 10,383 |
| | ----- | ----- | ----- |
| At 30/04/02 | 10,383 | 21,647 | 32,030 |
| | ----- | ----- | ----- |
| Depreciation | | | |
| At 30/04/01 | - | - | - |
| Charged in the Year | 1,557 | - | 1,557 |
| | ----- | ----- | ----- |
| At 30/04/02 | 1,557 | - | 1,557 |
| | ----- | ----- | ----- |
| NET BOOK VALUES | | | |
| At 30/04/01 | - | 21,647 | 21,647 |
| | ===== | ===== | ===== |
| At 30/04/02 | 8,826 | 21,647 | 30,473 |
| | ===== | ===== | ===== |