

Company Registration No. 0785981 (England and Wales)

LOXFORD EQUIPMENT COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2002



LOXFORD EQUIPMENT COMPANY LIMITED

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LOXFORD EQUIPMENT COMPANY LIMITED

AUDITORS' REPORT TO LOXFORD EQUIPMENT COMPANY LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the period ended 31 March 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and 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 to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered 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 Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.


Taylor Vinby & Marlow

Chartered Accountants
Registered Auditor

29 October 2002

46 - 54 High Street
Ingatestone
Essex
CM4 9DW

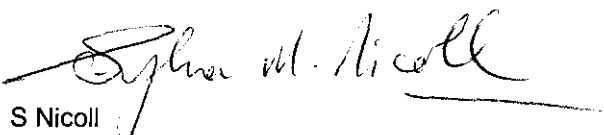
LOXFORD EQUIPMENT COMPANY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		4,225		5,225
Investments	2		500		500
			<u>4,725</u>		<u>5,725</u>
Current assets					
Stocks		36,992		34,266	
Debtors		18,433		25,135	
Investments		-		25,000	
Cash at bank and in hand		157,145		111,756	
		<u>212,570</u>		<u>196,157</u>	
Creditors: amounts falling due within one year		<u>(41,142)</u>		<u>(37,913)</u>	
Net current assets			<u>171,428</u>		<u>158,244</u>
Total assets less current liabilities			<u>176,153</u>		<u>163,969</u>
Capital and reserves					
Called up share capital	3		99		99
Profit and loss account			<u>176,054</u>		<u>163,870</u>
Shareholders' funds			<u>176,153</u>		<u>163,969</u>

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 29 October 2002


S Nicoll
Director

LOXFORD EQUIPMENT COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2002

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:

Computer equipment	25% on cost
Fixtures, fittings & equipment	15% on written down value

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Current asset investments are stated at the lower of cost and net realisable value.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2001 & at 31 March 2002	10,264	500	10,764
Depreciation			
At 1 April 2001	5,039	-	5,039
Charge for the period	1,000	-	1,000
At 31 March 2002	6,039	-	6,039
Net book value			
At 31 March 2002	4,225	500	4,725
At 31 March 2001	5,225	500	5,725

LOXFORD EQUIPMENT COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2002

3	Share capital	2002	2001
		£	£
	Authorised		
	100 Ordinary shares of £ 1 each	100	100
		<hr/>	<hr/>
	Allotted, called up and fully paid		
	99 Ordinary shares of £ 1 each	99	99
		<hr/>	<hr/>

4 Transactions with directors

At the end of the year Sylvia Nicoll, a company director was owed £260 by the company (2001:£ nil).