

PLANTS OF WHALEY BRIDGE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2003

Company Registration Number 827780



PLANTS OF WHALEY BRIDGE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2003

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PLANTS OF WHALEY BRIDGE LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2003

	Note	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		9,080		11,041
Current assets					
Stocks		53,550		119,113	
Debtors		70,296		37,129	
Cash at bank and in hand		27		21	
		<u>123,873</u>		<u>156,263</u>	
Creditors: Amounts falling due within one year		<u>200,109</u>		<u>138,774</u>	
Net current (liabilities)/assets			(76,236)		17,489
Total assets less current liabilities			(67,156)		27,445
Provisions for liabilities and charges					
Deferred taxation			1,629		1,629
			<u>(68,785)</u>		<u>25,816</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 6 form part of these abbreviated accounts.

PLANTS OF WHALEY BRIDGE LIMITED

ABBREVIATED BALANCE SHEET (continued)

31 DECEMBER 2003

Note	2003		2002	
	£	£	£	£
Capital and reserves				
Called-up equity share capital		2,500		2,500
Profit and loss account		(71,285)		23,316
(Deficiency)/shareholders' funds		<u>(68,785)</u>		<u>25,816</u>

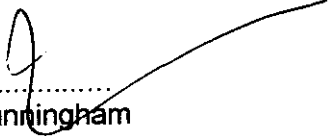
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors on the 5 Nov 2004 and are signed on their behalf by:


J. A. Cunningham

The notes on pages 3 to 6 form part of these abbreviated accounts.

PLANTS OF WHALEY BRIDGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2003

1. ACCOUNTING POLICIES

Basis of accounting

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

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

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:

Leasehold Improvements	- 2% straight line
Plant & Machinery	- 5% reducing balance
Motor Vehicles	- 25% reducing balance
Computer Equipment	- 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. 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.

PLANTS OF WHALEY BRIDGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2003

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

2. FIXED ASSETS

	£
Cost	
At 1 January 2003	23,067
At 31 December 2003	<u>23,067</u>
Depreciation	
At 1 January 2003	13,111
Charge for the year	877
At 31 December 2003	<u>13,988</u>
Net book value	
At 31 December 2003	<u>9,079</u>
At 31 December 2002	<u>9,956</u>

3. TRANSACTIONS WITH THE DIRECTORS

Included in creditors are amounts owing to P. P. Cunningham of £nil (2002: £nil).

The movements during the year were personal expenses of £147 (2002: £16,824). At the year end the balance of £147 (2002: £16,824) was transferred into Plants (Holdings) Limited.

4. SHARE CAPITAL

Authorised share capital:

	2003	2002
	£	£
2,500 Ordinary shares of £1 each	2,500	2,500

Allotted, called up and fully paid:

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>

PLANTS OF WHALEY BRIDGE LIMITED

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YEAR ENDED 31 DECEMBER 2003

5. ULTIMATE PARENT COMPANY

The director considers the ultimate parent company to be Plant (Holdings) Limited which is exempt from preparing group accounts

6. CONTINGENCIES

The company has a contingent asset in respect of a group VAT registration to the amount of £2,402 (2002: £4,397 - asset).

The company has a cross guarantee with other group companies in respect of group bank facilities.