

DICK CROWDY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST JANUARY 2002



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DICK CROWDY LIMITED

ABBREVIATED BALANCE SHEET

31ST JANUARY 2002

	Note	2002 £	£	2001 £	£
Fixed Assets	2				
Tangible assets			11,018		14,691
Current Assets					
Stocks		3,697		9,166	
Debtors		48,049		44,165	
Cash at bank and in hand		138,603		132,840	
		<u>190,349</u>		<u>186,171</u>	
Creditors: Amounts falling Due within one year		<u>(78,874)</u>		<u>(71,063)</u>	
Net Current Assets			111,475		115,108
Total Assets Less Current Liabilities			122,493		129,799
Creditors: Amounts falling due After more than one year			<u>(3,315)</u>		-
			<u>119,178</u>		<u>129,799</u>
Capital and Reserves					
Called-up equity share capital	3		100		100
Profit and Loss Account			119,078		129,699
Shareholders' Funds			<u>119,178</u>		<u>129,799</u>

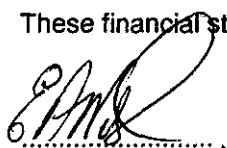
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of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

The director acknowledges his responsibility 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 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 and signed by the director on 22nd May 2002.


E A Nash

The notes on pages 2 to 3 form part of these financial statements.

DICK CROWDY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST JANUARY 2002

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 in the Profit and Loss Account represents the value of goods sold and services provided 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:

Fixtures and fittings	- 20% on the straight line basis
Motor vehicles	- 25% on the reducing balance basis

Stocks

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

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the Profit and Loss Account at a constant rate of charge on the balance of capital repayments outstanding, and the capital element which reduces the outstanding obligation for future instalments.

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.

2. Fixed Assets

	Tangible Fixed Assets £
Cost	
At 1st February 2001 and 31st January 2002	57,948
Depreciation	
At 1st February 2001	43,257
Charge for year	3,673
At 31st January 2002	<u>46,930</u>
Net Book Value	
At 31st January 2002	11,018
At 31st January 2001	<u>14,691</u>

DICK CROWDY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST JANUARY 2002

3. Share Capital

Authorised share capital:

	2002	2001
	£	£
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	<u>100</u>	<u>100</u>