

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2002

FOR

FORDE & MCHUGH LIMITED



A10	*AN158002*	0027
COMPANIES HOUSE		15/08/02
COMPANIES HOUSE		27/07/02

**FORDE & MCHUGH LIMITED**

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**FOR THE YEAR ENDED 31 MAY 2002**

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**FORDE & MCHUGH LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MAY 2002**

**DIRECTORS:** W A McHUGH  
K McHUGH

**SECRETARY:** K.McHUGH

**REGISTERED OFFICE:** 17 RESON WAY  
BOXMOOR  
HEMEL HEMPSTEAD  
Hertfordshire  
HP1 1NU

**REGISTERED NUMBER:** 1113078 (England and Wales)

**AUDITORS:** K D Speyer & Co.  
Chartered Certified Accountants  
& Registered Auditors  
26 Bessborough Road  
Harrow  
Middlesex  
HA1 3DL

**FORDE & MCHUGH LIMITED**

**REPORT OF THE INDEPENDENT AUDITORS TO**  
**FORDE & MCHUGH LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 May 2002 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

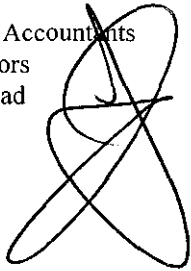
**Basis of audit opinion**

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 financial statements and that the abbreviated financial statements 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 full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

K D Speyer & Co.  
Chartered Certified Accountants  
& Registered Auditors  
26 Bessborough Road  
Harrow  
Middlesex  
HA1 3DL



Dated: 13-8-2002

**FORDE & MCHUGH LIMITED**

**BALANCE SHEET**  
**31 MAY 2002**

		31.5.02	31.5.01
	Notes	£	£
<b>FIXED ASSETS:</b>			
Tangible assets	5	90,292	65,768
<b>CURRENT ASSETS:</b>			
Stocks	6	50,000	51,500
Debtors	7	74,627	116,646
Cash at bank and in hand		305,023	459,090
		429,650	627,236
<b>CREDITORS:</b> Amounts falling due within one year	8	(114,450)	(181,492)
<b>NET CURRENT ASSETS:</b>		315,200	445,744
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<u>£405,492</u>	<u>£511,512</u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	10	2	2
Profit and loss account		405,490	511,510
<b>SHAREHOLDERS' FUNDS:</b>	12	<u>£405,492</u>	<u>£511,512</u>

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

**ON BEHALF OF THE BOARD:**



W A McHUGH - DIRECTOR

Approved by the Board on .....24/7/02.

The notes form part of these financial statements

**FORDE & MCHUGH LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2002**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance

**Stocks**

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

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 June 2001	228,417
Additions	47,097
	<hr/>
At 31 May 2002	275,514
	<hr/>
<b>DEPRECIATION:</b>	
At 1 June 2001	162,649
Charge for year	22,573
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At 31 May 2002	185,222
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<b>NET BOOK VALUE:</b>	
At 31 May 2002	90,292
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At 31 May 2001	65,768
	<hr/>

**FORDE & MCHUGH LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2002**

**3. CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	31.5.02 £	31.5.01 £
100	Ordinary	£1	100 ==	100 ==

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.02 £	31.5.01 £
2	Ordinary	£1	2 ==	2 ==