

EDWARDS HOLDINGS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 SEPTEMBER 2003



EDWARDS HOLDINGS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2003

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EDWARDS HOLDINGS LIMITED
INDEPENDENT AUDITORS' REPORT TO THE COMPANY
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 30 September 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE 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 report our opinion to you.

BASIS OF 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 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 Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

2 Langdale Gate
Witney
Oxon
OX28 6RQ

31 March 2004

Edmund Gibbs

EDMUND GIBBS
Chartered Certified Accountants
& Registered Auditors

EDWARDS HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2003

	Note	2003 £	2002 £
FIXED ASSETS	2		
Tangible assets		422,324	409,127
Investments		<u>6</u>	<u>6</u>
		422,330	409,133
CURRENT ASSETS			
Debtors		166,855	160,316
Cash at bank and in hand		<u>162,029</u>	<u>202,755</u>
		328,884	363,071
CREDITORS: Amounts falling due within one year		<u>10,867</u>	<u>8,806</u>
NET CURRENT ASSETS		318,017	354,265
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>740,347</u>	<u>763,398</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,020	1,000
Revaluation reserve		45,345	45,345
Profit and loss account		<u>693,982</u>	<u>717,053</u>
SHAREHOLDERS' FUNDS		<u>740,347</u>	<u>763,398</u>

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 29 March 2004 and are signed on their behalf by:

F EDWARDS

J M EDWARDS

C EDWARDS

The notes on pages 3 to 5 form part of these abbreviated accounts.

EDWARDS HOLDINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2003

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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:

Freehold Property - Straight line over fifty years

EDWARDS HOLDINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2003

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1 October 2002	421,603	6	421,609
Additions	17,944	—	17,944
At 30 September 2003	<u>439,547</u>	<u>6</u>	<u>439,553</u>
DEPRECIATION			
At 1 October 2002	12,476	—	12,476
Charge for year	4,747	—	4,747
At 30 September 2003	<u>17,223</u>	<u>—</u>	<u>17,223</u>
NET BOOK VALUE			
At 30 September 2003	<u>422,324</u>	<u>6</u>	<u>422,330</u>
At 30 September 2002	<u>409,127</u>	<u>6</u>	<u>409,133</u>

The investment represents 100% of the issued share capital of:-

£1 Ordinary Shares

Park View Filling Station Limited non trading.	2
Edwards Precision (Witney) Limited non trading	2
Jason Hydraulics Limited Precision engineers	2

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YEAR ENDED 30 SEPTEMBER 2003

3. SHARE CAPITAL

Authorised share capital:

	2003	2002
	£	£
1,000 Ordinary Shares shares of £1 each	1,000	1,000
10,000 'A' Ordinary Shares shares of £0.10 each	1,000	—
10,000 'B' Ordinary Shares shares of £0.10 each	1,000	—
10,000 'C' Ordinary Shares shares of £0.10 each	1,000	—
	<u>4,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2003		2002	
	No	£	No	£
Ordinary Shares shares of £1 each	1,000	1,000	1,000	1,000
'A' Ordinary Shares shares of £0.10 each	100	10	—	—
'B' Ordinary Shares shares of £0.10 each	100	10	—	—
	<u>1,200</u>	<u>1,020</u>	<u>1,000</u>	<u>1,000</u>