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Company Registration Number 1465102

RICHARD BATTERSBY (CORN MERCHANTS) LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2003

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COMPANIES HOUSE 09/07/04

HORSFIELD & SMITH

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ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2003

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ABBREVIATED BALANCE SHEET

31st DECEMBER 2003

		2003		2002
	Note	£	£	£
FIXED ASSETS	2			
Tangible assets			89,645	42,378
CURRENT ASSETS				
Stocks		27,778		20,670
Debtors		28,924		34,709
Cash at bank and in hand		41,528		22,154
		98,230		77,533
CREDITORS: Amounts falling due within one				
year	3	94,249		75,484
NET CURRENT ASSETS			3,981	2,049
TOTAL ASSETS LESS CURRENT LIABILITIES			93,626	44,427
CREDITORS: Amounts falling due after more				
than one year	4		42,649	-
PROVISIONS FOR LIABILITIES AND CHARGE	S		520	781
			E0 457	12 616
			50,457	43,646

The Balance sheet continues on the following page.

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



ABBREVIATED BALANCE SHEET (continued)

31st DECEMBER 2003

	Note	2003 £	2002 £
CAPITAL AND RESERVES Called-up equity share capital	6	5,000	5,000
Profit and loss account	v	45,457	38,646
SHAREHOLDERS' FUNDS		50,457	43,646

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 accounts 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 accounts 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 accounts, so far as applicable to the company.

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

MR R PURSER
Director

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

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2003

1. ACCOUNTING POLICIES

Basis of accounting

The accounts 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 accounts on the grounds that the company is small.

Turnover

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

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Amortisation

Amortisation 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:

Goodwill

over 5 years

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:

Alterations to Landlords Property - 4% per annum

Plant & Machinery

- 25% per annum

Motor Vehicles

25% per annum

Equipment

- 15% per annum

Stocks

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

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2003

1. ACCOUNTING POLICIES (continued)

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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.

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, with the following exception:

deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Intangible	Tangible	
	Assets £	Assets £	Total £
COST		a.	T.
At 1st January 2003	1,500	230,216	231,716
Additions	´ -	54,646	54,646
At 31st December 2003	1,500	284,862	286,362
DEPRECIATION			
At 1st January 2003	1,500	187,838	189,338
Charge for year	_	7,379	7,379
At 31st December 2003	1,500	195,217	196,717
NET BOOK VALUE			
At 31st December 2003	_	89,645	89,645
At 31st December 2002		42,378	42,378

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2003

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2003	2002
	£	£
Bank loans and overdrafts	35,985	23,925
Dank idans and overdraits	33,903	43,9

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2003	2002
	£	£
Bank loans and overdrafts	42,649	-
		**_15

Included within creditors falling due after more than one year is an amount of £24,149 (2002 - £Nil) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5. TRANSACTIONS WITH THE DIRECTORS

Included in creditors at the year end, are directors loans owing to Mr Purser and Mrs P M Purser. Their respective balances at 31st December 2003 were £10,103 and £2,222.

During the year, the company paid rents to Mr Purser totalling £12,000, for the premises occupied by the company.

6. SHARE CAPITAL

Authorised share capital:

10,000 Ordinary shares of £1 each			£ 10,000	£ 10,000
Allotted, called up and fully paid:	2003		2002	
Ordinary shares of £1 each	No 5,000	£ 5,000	No 5,000	£ 5,000

2003

2002