

**RICHARD BATTERSBY (CORN MERCHANTS)  
LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED**

**31st DECEMBER 2002**

**HORSFIELD & SMITH**

Chartered Accountants  
Tower House  
269 Walmersley Road  
Bury  
Lancashire  
BL9 6NX



# **RICHARD BATTERSBY (CORN MERCHANTS) LIMITED**

## **ACCOUNTS**

**YEAR ENDED 31st DECEMBER 2002**

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# **RICHARD BATTERSBY (CORN MERCHANTS) LIMITED**

## **BALANCE SHEET**

**31st DECEMBER 2002**

	Note	2002 £	2001 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>42,378</u>	<u>45,051</u>
<b>CURRENT ASSETS</b>			
Stocks		20,670	17,942
Debtors		34,709	23,584
Cash at bank and in hand		<u>22,154</u>	<u>13,554</u>
		77,533	55,080
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>75,484</u>	<u>59,957</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>2,049</b>	<b>(4,877)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>44,427</u>	<u>40,174</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>781</u>	<u>1,735</u>
		<u>43,646</u>	<u>38,439</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these accounts.

# RICHARD BATTERSBY (CORN MERCHANTS) LIMITED

## BALANCE SHEET *(continued)*

31st DECEMBER 2002

	Note	2002 £	2001 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	5	5,000	5,000
Profit and Loss Account		<u>38,646</u>	<u>33,439</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>43,646</u>	<u>38,439</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 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 accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These accounts were approved by the directors on the 20/6/03 and are signed on their behalf by:

  
MR R PURSER  
Director

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

**YEAR ENDED 31st DECEMBER 2002**

# **RICHARD BATTERSBY (CORN MERCHANTS) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31st DECEMBER 2002**

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### **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**

	<b>Intangible Assets £</b>	<b>Tangible Assets £</b>	<b>Total £</b>
<b>COST</b>			
At 1st January 2002	1,500	224,179	225,679
Additions	—	7,757	7,757
Disposals	—	(1,720)	(1,720)
<b>At 31st December 2002</b>	<b>1,500</b>	<b>230,216</b>	<b>231,716</b>
<b>DEPRECIATION</b>			
At 1st January 2002	1,500	179,128	180,628
Charge for year	—	8,853	8,853
On disposals	—	(143)	(143)
<b>At 31st December 2002</b>	<b>1,500</b>	<b>187,838</b>	<b>189,338</b>
<b>NET BOOK VALUE</b>			
<b>At 31st December 2002</b>	<b>—</b>	<b>42,378</b>	<b>42,378</b>
At 31st December 2001	—	45,051	45,051

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# **RICHARD BATTERSBY (CORN MERCHANTS) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31st DECEMBER 2002**

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### **3. CREDITORS: Amounts falling due within one year**

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

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b><u>23,925</u></b>	<b><u>20,396</u></b>

### **4. 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 2002 were £9,203 and £1,319.

### **5. SHARE CAPITAL**

#### **Authorised share capital:**

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
10,000 Ordinary shares of £1 each	<b><u>10,000</u></b>	<b><u>10,000</u></b>

#### **Allotted, called up and fully paid:**

	<b>2002</b>		<b>2001</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<b><u>5,000</u></b>	<b><u>5,000</u></b>	<b><u>5,000</u></b>	<b><u>5,000</u></b>