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01474538 (England and Wales)

Samuels and Samuels Ltd.

Abbreviated Accounts

for the year ended 31 July 2003



Samuels and Samuels Ltd.

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Samuels and Samuels Ltd.

Abbreviated Balance Sheet
as at 31 July 2003

	Notes	2003 £	2002 £
Fixed Assets			
Tangible assets	3	2,402	3,003
Investments	4	3	3
		<u>2,405</u>	<u>3,006</u>
Current Assets			
Debtors		8,503	113,537
Investments		191,667	191,667
Cash at bank and in hand		264,678	250,327
		<u>464,848</u>	<u>555,531</u>
Creditors: amounts falling due within one year		<u>(213,553)</u>	<u>(318,473)</u>
Net Current Assets		<u>251,295</u>	<u>237,058</u>
Total Assets Less Current Liabilities		253,700	240,064
Creditors: amounts falling due after more than one year		<u>(237,731)</u>	<u>(237,385)</u>
		<u>£ 15,969</u>	<u>£ 2,679</u>
Capital and Reserves			
Called up share capital	5	100	100
Revaluation reserve		54,195	54,195
Profit and loss account		(38,326)	(51,616)
Shareholders' Funds		<u>£ 15,969</u>	<u>£ 2,679</u>

Samuels and Samuels Ltd.

Abbreviated Balance Sheet (continued)
as at 31 July 2003

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 2 December 2004.



J. Samuels Esq.

Director

Samuels and Samuels Ltd.

Notes to the Abbreviated Accounts
for the year ended 31 July 2003

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and include the results of the company's operations as indicated in the director's report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

- 1.2 The financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities effective June 2002.

1.3 Turnover

Turnover represents commissions receivable.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Office equipment	-	20% Reducing balance
Fixtures, fittings and equipment	-	20% Reducing balance

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Current asset investments are stated at the lower of cost and net realisable value.

1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

2. Taxation

	£	£
U.K. Corporation tax at 0% (2002 - 10%)	-	-
	<u> </u>	<u> </u>

Samuels and Samuels Ltd.

Notes to the Abbreviated Accounts
for the year ended 31 July 2003

3. Tangible Assets

	Office equipment £	Fixtures, fittings & equipment £	Total £
Cost or valuation			
At 1 August 2002 & at 31 July 2003	13,356	23,214	36,570
Depreciation			
At 1 August 2002	11,211	22,356	33,567
Charge for year	429	172	601
At 31 July 2003	11,640	22,528	34,168
Net book values			
At 31 July 2003	£ 1,716	£ 686	£ 2,402
At 31 July 2002	£ 2,145	£ 858	£ 3,003

Samuels and Samuels Ltd.

Notes to the Abbreviated Accounts for the year ended 31 July 2003

4. Fixed Asset Investments

Shares in group undertakings and participating interests

£

Cost

At 1 August 2002 &
at 31 July 2003

3

Net Book Values

At 31 July 2003

£ 3

At 31 July 2002

£ 3

In the opinion of the directors the aggregate value of the company's investment in subsidiary undertakings was negligible.

Holdings of more than 10%

The company holds more than 10% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertaking			
Davies & Samuels (London) Ltd.	England and Wales	Ordinary	100
Valentine & Wolff Ltd.	England and Wales	Ordinary	100
Valentine & Wolff (Life & Pensions) Ltd.	England and Wales	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
Davies & Samuels (London) Ltd.	£9,054	£(981)
Valentine & Wolff Ltd.	£(419)	£(13,343)
Valentine & Wolff (Life & Pensions) Ltd.	£4,738	£-

5. Share Capital

Authorised

100 Ordinary shares of £1 each

2003
£

2002
£

100

100

Allotted, called up and fully paid

100 Ordinary shares of £1 each

100

100