

REGISTERED NUMBER: 1475578 (England and Wales)

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003
FOR
G W HURLEY & SONS LIMITED**



G W HURLEY & SONS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2003**

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G W HURLEY & SONS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2003

DIRECTOR: C H R Morris

SECRETARY: Mrs M Morris

REGISTERED OFFICE: 3/5 College Street
Burnham on Sea
Somerset
TA8 1AR

REGISTERED NUMBER: 1475578 (England and Wales)

ACCOUNTANTS: T P Lewis & Partners
Chartered Accountants
3/5 College Street
Burnham on Sea
Somerset
TA8 1AR

G W HURLEY & SONS LIMITED

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2003**

| | | 2003 | | 2002 | |
|--|-------|---------------|-----------------|---------------|-----------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Tangible assets | 2 | | 235,600 | | 108,000 |
| Investments | 3 | | 30,000 | | 30,000 |
| | | | <u>265,600</u> | | <u>138,000</u> |
| CURRENT ASSETS: | | | | | |
| Debtors | | 24,488 | | 23,875 | |
| CREDITORS: Amounts falling due within one year | | <u>11,086</u> | | <u>17,971</u> | |
| NET CURRENT ASSETS: | | | <u>13,402</u> | | <u>5,904</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | 279,002 | | 143,904 |
| PROVISIONS FOR LIABILITIES AND CHARGES: | | | <u>21,166</u> | | <u>-</u> |
| | | | <u>£257,836</u> | | <u>£143,904</u> |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Revaluation reserve | | | 179,104 | | 70,269 |
| Profit and loss account | | | 78,632 | | 73,535 |
| SHAREHOLDERS' FUNDS: | | | <u>£257,836</u> | | <u>£143,904</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

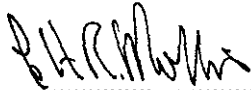
The notes form part of these abbreviated accounts

G W HURLEY & SONS LIMITED

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2003**

These abbreviated accounts 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:



.....
C H R Morris - Director

Approved by the Board on June 2004

The notes form part of these abbreviated accounts

G W HURLEY & SONS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003**

1. ACCOUNTING POLICIES

Accounting convention

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

The company and its subsidiary undertaking comprise a small group. The company has taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts. The accounts therefore present information about the company as an individual undertaking and not about its group.

Turnover

Turnover represents net invoiced sales of services, 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.

Freehold property - 2% on cost

Freehold property was revalued on the basis of an open market value for existing use at 31 December 2003, with the revaluation surplus taken to revaluation reserve.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

| | Total |
|---------------------------|---------|
| | £ |
| COST OR VALUATION: | |
| At 1 January 2003 | 120,000 |
| Surplus on revaluation | 130,000 |
| | <hr/> |
| At 31 December 2003 | 250,000 |
| | <hr/> |
| DEPRECIATION: | |
| At 1 January 2003 | 12,000 |
| Charge for year | 2,400 |
| | <hr/> |
| At 31 December 2003 | 14,400 |
| | <hr/> |
| NET BOOK VALUE: | |
| At 31 December 2003 | 235,600 |
| | <hr/> |
| At 31 December 2002 | 108,000 |
| | <hr/> |

G W HURLEY & SONS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003**

3. FIXED ASSET INVESTMENTS

| | |
|------------------------|---------------|
| | £ |
| COST: | |
| At 1 January 2003 | |
| and 31 December 2003 | 23,393 |
| NET BOOK VALUE: | |
| At 31 December 2003 | <u>23,393</u> |
| At 31 December 2002 | <u>23,393</u> |

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

W E Salway Limited

Nature of business: retail ironmongers

| | |
|------------------|---------|
| | % |
| Class of shares: | holding |
| Ordinary £1 | 100.00 |

| | | |
|--------------------------------|---------------|---------------|
| | 2003 | 2002 |
| | £ | £ |
| Aggregate capital and reserves | 289,572 | 200,902 |
| Profit for the year | <u>14,936</u> | <u>12,024</u> |

Investments (neither listed nor unlisted) were as follows:

| | | |
|------------------------|--------------|--------------|
| | 2003 | 2002 |
| | £ | £ |
| Loans - W E Salway Ltd | <u>6,607</u> | <u>6,607</u> |

4. CALLED UP SHARE CAPITAL

Authorised:

| | | | | |
|---------|----------|----------------|----------------|----------------|
| Number: | Class: | Nominal value: | 2003 | 2002 |
| | | | £ | £ |
| 250,000 | Ordinary | £1 | <u>250,000</u> | <u>250,000</u> |

Allotted, issued and fully paid:

| | | | | |
|---------|----------|----------------|------------|------------|
| Number: | Class: | Nominal value: | 2003 | 2002 |
| | | | £ | £ |
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |