

REGISTERED NUMBER: 1481430 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2003
FOR
H STARKEY AND SONS LTD



H STARKEY AND SONS LTD

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for the Year Ended 31st March 2003

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H STARKEY AND SONS LTD

COMPANY INFORMATION
for the Year Ended 31st March 2003

DIRECTORS:

S R Starkey
P J Starkey

SECRETARY:

Mrs P V Starkey

REGISTERED OFFICE:

Unit 82
Owen Road Industrial Estate
Owen Road
Willenhall
WEST MIDLANDS
WV13 2PX

REGISTERED NUMBER:

1481430 (England and Wales)

ACCOUNTANTS:

D E Ball & Co Limited
Chartered Accountants
15 Bridge Road
Wellington
Telford
Shropshire TF1 1EB

H STARKEY AND SONS LTD**ABBREVIATED BALANCE SHEET****31st March 2003**

| | | 31.3.03 | | 31.3.02 | |
|--|-------|---------|----------|---------|----------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Tangible assets | 2 | | 276,134 | | 322,078 |
| CURRENT ASSETS: | | | | | |
| Debtors | | 172,255 | | 200,371 | |
| Cash in hand | | 300 | | 300 | |
| | | 172,555 | | 200,671 | |
| CREDITORS: Amounts falling due within one year | 3 | 121,310 | | 188,722 | |
| NET CURRENT ASSETS: | | | 51,245 | | 11,949 |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | 327,379 | | 334,027 |
| CREDITORS: Amounts falling due after more than one year | 3 | | (14,522) | | (40,461) |
| PROVISIONS FOR LIABILITIES AND CHARGES: | | | (10,151) | | (13,603) |
| | | | £302,706 | | £279,963 |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 4 | | 10,000 | | 10,000 |
| Profit and loss account | | | 292,706 | | 269,963 |
| SHAREHOLDERS' FUNDS: | | | £302,706 | | £279,963 |

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

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

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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

H STARKEY AND SONS LTD

ABBREVIATED BALANCE SHEET

31st March 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:



S R Starkey - Director

Approved by the Board on 30th October 2003

The notes form part of these abbreviated accounts

H STARKEY AND SONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31st March 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, 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.

Garage equipment - 10% on reducing balance

Motor lorries - 25% on reducing balance

Office equipment - 10% on reducing balance

Freehold properties are maintained to ensure that their value does not diminish over time. The maintenance costs are charged to profit and loss in the year incurred. In the directors' opinion, depreciation would be immaterial and has not been charged.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

H STARKEY AND SONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31st March 2003

2. TANGIBLE FIXED ASSETS

| | Total |
|------------------------|---------|
| | £ |
| COST: | |
| At 1st April 2002 | 890,736 |
| Additions | 213 |
| | <hr/> |
| At 31st March 2003 | 890,949 |
| | <hr/> |
| DEPRECIATION: | |
| At 1st April 2002 | 568,658 |
| Charge for year | 46,157 |
| | <hr/> |
| At 31st March 2003 | 614,815 |
| | <hr/> |
| NET BOOK VALUE: | |
| At 31st March 2003 | 276,134 |
| | <hr/> |
| At 31st March 2002 | 322,078 |
| | <hr/> |

3. CREDITORS

The following secured debts are included within creditors:

| | | |
|-------------------------|---------|---------|
| | 31.3.03 | 31.3.02 |
| | £ | £ |
| Bank overdrafts | 27,989 | 76,693 |
| Bank loans | 6,398 | 14,420 |
| Hire purchase contracts | 15,588 | 49,668 |
| | <hr/> | <hr/> |
| | 49,975 | 140,781 |
| | <hr/> | <hr/> |

4. CALLED UP SHARE CAPITAL

Authorised:

| | | | | |
|---------|----------|-------------------|---------|---------|
| Number: | Class: | Nominal value: | 31.3.03 | 31.3.02 |
| | | | £ | £ |
| 20,000 | Ordinary | £1 | 20,000 | 20,000 |
| | | | <hr/> | <hr/> |

Allotted, issued and fully paid:

| | | | | |
|---------|----------|-------------------|---------|---------|
| Number: | Class: | Nominal value: | 31.3.03 | 31.3.02 |
| | | | £ | £ |
| 10,000 | Ordinary | £1 | 10,000 | 10,000 |
| | | | <hr/> | <hr/> |

H STARKEY AND SONS LTD

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
H STARKEY AND SONS LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2003 set out on pages three to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

D E Ball & Co Limited

D E Ball & Co Limited
Chartered Accountants
15 Bridge Road
Wellington
Telford
Shropshire TF1 1EB

30th October 2003

This page does not form part of the abbreviated accounts