

REGISTERED NUMBER: 1510978 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2002

FOR

OVALRING LIMITED



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COMPANIES HOUSE

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OVALRING LIMITED

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FOR THE YEAR ENDED 31ST MAY 2002

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**OVALRING LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST MAY 2002**

**DIRECTOR:** Mrs S Smith

**SECRETARY:** Mrs L Bevan

**REGISTERED OFFICE:** 11 Stratford Road  
Shirley  
Solihull  
West Midlands  
B90 3LY

**REGISTERED NUMBER:** 1510978 (England and Wales)

**ACCOUNTANTS:** Hawkins & Co  
Chartered Certified Accountants  
11 Stratford Road  
Shirley Solihull  
West Midlands  
B90 3LY

**OVALRING LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31ST MAY 2002**

		2002		2001	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		29,200		34,353
<b>CURRENT ASSETS:</b>					
Stocks		8,599		10,005	
Debtors		40,774		42,465	
Cash at bank and in hand		332,277		296,990	
		381,650		349,460	
<b>CREDITORS:</b> Amounts falling due within one year		186,876		208,237	
<b>NET CURRENT ASSETS:</b>			194,774		141,223
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			223,974		175,576
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			3,165		3,304
			£220,809		£172,272
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		3,000		3,000
Profit and loss account			217,809		169,272
<b>SHAREHOLDERS' FUNDS:</b>			£220,809		£172,272

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st May 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her 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.

OVALRING LIMITED

ABBREVIATED BALANCE SHEET

31ST MAY 2002

These abbreviated financial statements 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:

A handwritten signature in dark ink, appearing to read 'Mrs S Smith', is written over a horizontal line.

Mrs S Smith - DIRECTOR

Approved by the Board on 16th January 2003

**OVALRING LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MAY 2002**

**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.

Plant and machinery                      - 15% on reducing balance

**Stocks**

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

**Deferred taxation**

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
	£
<b>COST:</b>	
At 1st June 2001 and 31st May 2002	80,009
<b>DEPRECIATION:</b>	
At 1st June 2001	45,656
Charge for year	5,153
At 31st May 2002	50,809
<b>NET BOOK VALUE:</b>	
At 31st May 2002	29,200
At 31st May 2001	34,353

**3. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2002	2001
10,000	Ordinary	£1	£10,000	£10,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
3,000	Ordinary	£1	£3,000	£3,000

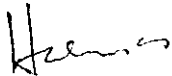
OVALRING LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF  
OVALRING LIMITED

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

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st May 2002 set out on pages three to eight 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.



Hawkins & Co  
Chartered Certified Accountants  
11 Stratford Road  
Shirley Solihull  
West Midlands  
B90 3LY

Dated: 16th January 2003