

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2003

FOR

THERMAL DEVELOPMENTS INTERNATIONAL
LIMITED



THERMAL DEVELOPMENTS INTERNATIONAL
LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2003

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THERMAL DEVELOPMENTS INTERNATIONAL
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COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2003

DIRECTORS:

J P Tavener
R J Land

SECRETARY:

Mrs I F Tavener

REGISTERED OFFICE:

14a Pine Grove
Southport
MERSEYSIDE
PR9 9AG

REGISTERED NUMBER:

1529709 (England and Wales)

AUDITORS:

Messrs J & D Pennington
Registered Auditors,
Chartered Accountants,
55, Hoghton Street
Southport,
Merseyside.
PR9 OPG

THERMAL DEVELOPMENTS INTERNATIONAL
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REPORT OF THE INDEPENDENT AUDITORS TO
THERMAL DEVELOPMENTS INTERNATIONAL
LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31st March 2003 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

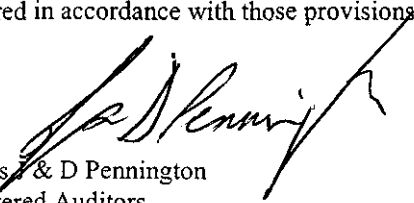
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Messrs J & D Pennington
Registered Auditors,
Chartered Accountants,
55, Hoghton Street
Southport,
Merseyside.
PR9 OPG

Dated: 15th April 2003

**THERMAL DEVELOPMENTS INTERNATIONAL
LIMITED**

**ABBREVIATED BALANCE SHEET
31ST MARCH 2003**

		31.3.03		31.3.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		18,629		24,838
CURRENT ASSETS:					
Stocks		203,328		216,434	
Debtors		161,204		157,442	
Cash at bank		410,341		334,283	
		774,873		708,159	
CREDITORS: Amounts falling due within one year		41,931		34,745	
NET CURRENT ASSETS:			732,942		673,414
TOTAL ASSETS LESS CURRENT LIABILITIES:			£751,571		£698,252
CAPITAL AND RESERVES:					
Called up share capital	3		900		900
Profit and loss account			750,671		697,352
SHAREHOLDERS' FUNDS:			£751,571		£698,252

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:



J P Tavener - DIRECTOR

Approved by the Board on 14th April 2003

THERMAL DEVELOPMENTS INTERNATIONAL
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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
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.

Plant and machinery etc - 25% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Pensions

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

2. **TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
COST:	
At 1st April 2002	
and 31st March 2003	<u>314,586</u>
DEPRECIATION:	
At 1st April 2002	289,748
Charge for year	6,209
	<u>295,957</u>
At 31st March 2003	
NET BOOK VALUE:	
At 31st March 2003	<u>18,629</u>
At 31st March 2002	<u>24,838</u>

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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2003

3. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	31.3.03	31.3.02
		value:	£	£
1,000	Ordinary	£1	1,000	1,000
			<u> </u>	<u> </u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.3.03	31.3.02
		value:	£	£
900	Ordinary	£1	900	900
			<u> </u>	<u> </u>