



Abbreviated Financial Statements
for the Year Ended 30th November 2002
for Squarezone Limited



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FOR THE YEAR ENDED 30th NOVEMBER 2002**

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COMPANY INFORMATION

FOR THE YEAR ENDED 30th NOVEMBER 2002

Directors:

T D Sayers
J A Sayers
R Priestley

Secretary:

J A Sayers

Registered Office:

Pembroke House
St Christophers Place
Farnborough
Hampshire
GU14 0NH

Registered Number:

1922146 (England and Wales)

Accountants:

Jacob, Cavenagh & Skeet
Chartered Accountants
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

ABBREVIATED BALANCE SHEET
30th NOVEMBER 2002

		30-11-02		30-11-01	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		338,939		380,427
Investments	3		449,525		489,874
			<u>788,464</u>		<u>870,301</u>
Current assets					
Stocks		31,094		123,934	
Debtors	4	152,179		167,242	
Cash at bank and in hand		316,381		330,655	
		<u>499,654</u>		<u>621,831</u>	
Creditors: Amounts falling due within one year		<u>17,218</u>		<u>30,481</u>	
Net current assets			<u>482,436</u>		<u>591,350</u>
Total assets less current liabilities			<u>1,270,900</u>		<u>1,461,651</u>
Provisions for liabilities and charges			<u>6,000</u>		<u>6,000</u>
Net assets			<u><u>£1,264,900</u></u>		<u><u>£1,455,651</u></u>
Capital and reserves					
Called up share capital	5		3		3
Profit and loss account			<u>£1,264,897</u>		<u>£1,455,648</u>
Shareholders' funds			<u><u>£1,264,900</u></u>		<u><u>£1,455,651</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th November 2002.


The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2002 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.

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:



T D Sayers - DIRECTOR

Approved by the Board on the 29 September 2003

The notes form part of these financial statements

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th NOVEMBER 2002**

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).

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
Plant and machinery	- 33% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or a reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with SSAP 19 "Accounting for investment properties" which unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company, and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

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.

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

	Totals
Cost or valuation	£
At 1 st December 2001	679,243
Additions	5,995
Disposals	(40,730)
At 30 th November 2002	644,508
Depreciation	
At 1 st December 2001	298,816
Charge for year	14,265
Depreciation on disposal	(7,512)
At 30 th November 2002	305,569
Net book value	
At 30 th November 2002	338,939
At 30 th November 2001	380,427

3. Fixed Asset Investments

Cost	£
At 1 st December 2001	489,874
Additions	1,285,735
Disposals	(1,326,084)
At 30 th November 2002	449,525
Net Book Value	
At 30 th November 2002	449,525
At 30 th November 2001	489,874

4. Debtors

	30-11-02	30-11-01
Amounts falling due after more than one year:	£	£
Other debtors	101,063	103,663

5. Called Up Share Capital

Number	Class	Nominal value	30-11-02	30-11-01
Authorised:			£	£
100	Ordinary	£1	100	100
Allotted, issued and fully paid:				
3	Ordinary	£1	3	3

6. Transactions with Directors

The following loan to a director subsisted during the year ended 30th November 2002:

T D Sayers	£
Balance outstanding at start of year	-
Balance outstanding at end of year	263
Maximum balance outstanding during year	263

Squarezone Limited

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Hampshire GU14 0NH
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