

Company No. 01990409

C. ATKINSON LIMITED

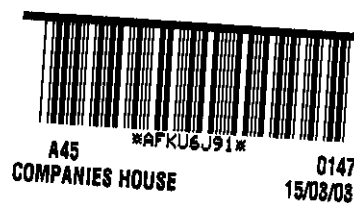
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ABBREVIATED FINANCIAL STATEMENTS

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FOR THE YEAR ENDED 31ST JULY 2002

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## ABBREVIATED BALANCE SHEET

AS AT 31ST JULY 2002

|   | Notes | 2002     |       | 2001     |       |
|---|-------|----------|-------|----------|-------|
|   |       | £        | £     | £        | £     |
| FIXED ASSETS  |       | —        | —     | —        | —     |
| Tangible Assets   | 2     |          | 1,018 |          | 1,197 |
| CURRENT ASSETS  |       |          |       |          |       |
| Stock   |       | 1,650    |       | 3,250    |       |
| Debtors   |       | 762      |       | 827      |       |
| Cash at Bank  |       | 10       |       | 20       |       |
|   |       | 2,422    |       | 4,097    |       |
| CREDITORS: Amounts falling due within one year          |       | (27,790) |       | (25,877) |       |
| NET CURRENT LIABILITIES                                 |       | (25,368) |       | (21,780) |       |
|   |       | (24,350) |       | (20,583) |       |
| CREDITORS: Amounts falling due after more than one year |       | (11,000) |       | (11,000) |       |
| TOTAL ASSETS LESS LIABILITIES                           |       | (35,350) |       | (31,583) |       |
| CAPITAL RESERVES  |       |          |       |          |       |
| Share Capital   | 3     | 2        |       | 2        |       |
| Retained Earnings                                       |       | (35,352) |       | (31,585) |       |
| Total shareholders' funds                               |       | (35,350) |       | (31,583) |       |

The directors consider that for the year ended 31st July 2002 the Company was entitled to exemption under subsection (1) of Section 249A of the Companies Act 1985. No notice from members requiring an audit, has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the Company keeps proper accounting records which comply with Section 221 of the Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its Profit or Loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the Company. These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements were approved by the board of directors on 12<sup>th</sup> MARCH 2003 and signed on its behalf by :

Director: 

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NOTES ON ABBREVIATED FINANCIAL STATEMENTS

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AS AT 31ST JULY 2002

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## 1 ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No.1 on the grounds that it qualifies as a small company under the Companies Act 1985.

## a. Turnover

Turnover represents the amount derived from the provisions of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

## b. Depreciation

Depreciation is provided to write off the cost of the fixed assets over their estimated useful lives on a reducing balance basis at the following rates:-

|                                  |     |
|----------------------------------|-----|
| Equipment, Fixtures and Fittings | 15% |
|----------------------------------|-----|

## c. Stock

Stock is stated net of the lower of cost or net realisable value.

## d. Deferred Taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that the liabilities are likely to crystallise in the foreseeable future.

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

AS AT 31ST JULY 2002

## 2. FIXED ASSETS

|                       | Equipment<br>Fixtures/<br>Fittings | Total  |
|-----------------------|------------------------------------|--------|
| COST                  | £                                  | £      |
| As at 1st August 2001 | 11,332                             | 11,332 |
| As at 31st July 2002  | 11,332                             | 11,332 |
| DEPRECIATION          |                                    |        |
| As at 1st August 2001 | 10,135                             | 10,135 |
| Charge for Year       | 179                                | 179    |
| As at 31st July 2002  | 10,314                             | 10,314 |
| NET BOOK VALUE        |                                    |        |
| As at 31st July 2002  | 1,018                              | 1,018  |
| As at 1st August 2001 | 1,197                              | 1,197  |

## 3. SHARE CAPITAL

|                                 | 2002             |     | 2001             |     |
|---------------------------------|------------------|-----|------------------|-----|
|                                 | No. of<br>Shares | £   | No. of<br>Shares | £   |
| Authorised                      | 100              | 100 | 100              | 100 |
| Allotted, Issued and Fully Paid | 2                | 2   | 2                | 2   |