

REGISTERED NUMBER: 1991854 (England and Wales)

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2003**  
**FOR**  
**EGRETWAY LIMITED**



**EGRETWAY LIMITED**

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**for the year ended 31 March 2003**

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**EGRETWAY LIMITED**

**COMPANY INFORMATION**  
for the year ended 31 March 2003

**DIRECTOR:** M A Richmond

**SECRETARY:** Mrs J R Richmond

**REGISTERED OFFICE:** Griffins Court  
24-32 London Road  
Newbury  
BERKSHIRE

**REGISTERED NUMBER:** 1991854 (England and Wales)

**ACCOUNTANTS:** Griffins  
Chartered Accountants  
Griffins Court  
24-32 London Road  
NEWBURY  
Berkshire

**EGRETWAY LIMITED**

**ABBREVIATED BALANCE SHEET**  
31 March 2003

		2003	2002
	Notes	£	£
<b>FIXED ASSETS:</b>			
Tangible assets	2	7,803	9,559
<b>CURRENT ASSETS:</b>			
Stocks		185,411	80,675
Debtors		3,158	65,975
Cash at bank and in hand		14	57,821
		<b>188,583</b>	<b>204,471</b>
<b>CREDITORS:</b> Amounts falling due within one year		<b>(66,120)</b>	<b>(69,806)</b>
<b>NET CURRENT ASSETS:</b>		<b>122,463</b>	<b>134,665</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<b>£130,266</b>	<b>£144,224</b>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	3	2	2
Profit and loss account		130,264	144,222
<b>SHAREHOLDERS' FUNDS:</b>		<b>£130,266</b>	<b>£144,224</b>

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


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

The director acknowledges his 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.

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:**

  
.....  
M A Richmond - Director

Approved by the Board on 10 October 2003

The notes form part of these financial statements

## **EGRETWAY LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 March 2003**

#### **I. 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 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.

##### **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.

**EGRETWAY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
for the year ended 31 March 2003

**2. TANGIBLE FIXED ASSETS**

	<b>Total</b>
	<u>£</u>
<b>COST:</b>	
At 1 April 2002	19,126
Additions	845
	<u>19,971</u>
At 31 March 2003	<u>19,971</u>
<b>DEPRECIATION:</b>	
At 1 April 2002	9,567
Charge for year	2,601
	<u>12,168</u>
At 31 March 2003	<u>12,168</u>
<b>NET BOOK VALUE:</b>	
At 31 March 2003	<u>7,803</u>
At 31 March 2002	<u>9,559</u>

**3. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2003	2002
			£	£
100	Ordinary Share Capital	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2003	2002
			£	£
2	Ordinary Share Capital	£1	<u>2</u>	<u>2</u>

**4. TRANSACTIONS WITH DIRECTOR**

The following loan to a director subsisted during the year ended 31 March 2003:

	<u>£</u>
<b>M A Richmond</b>	
Balance outstanding at start of year	61,827
Balance outstanding at end of year	-
Maximum balance outstanding during year	<u>61,827</u>

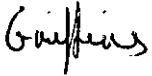
**EGRETWAY LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF  
EGRETWAY 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 accounts (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 31 March 2003 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.



Griffins  
Chartered Accountants  
Griffins Court  
24-32 London Road  
NEWBURY  
Berkshire

Date: 10 October 2003