

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

FOR

EBBS & DALE LTD



EBBS & DALE LTD

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FOR THE YEAR ENDED 31 MARCH 2002

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EBBS & DALE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2002

DIRECTORS:	Roy Thomas Ebbs Mrs Sunee Ebbs David John Dale Mrs Ruth Edith Mary Dale
SECRETARY:	Mrs Ruth Edith Mary Dale
REGISTERED OFFICE:	Unit 27 Austin Fields Ind Estate King's Lynn Norfolk PE30 1PW
REGISTERED NUMBER:	1993403
AUDITORS:	WheelerSKH Chartered Accountants & Tax Consultants & Registered Auditor 16 North Street Wisbech Cambridgeshire PE13 1NE

EBBS & DALE LTD

REPORT OF THE INDEPENDENT AUDITORS TO
EBBS & DALE LTD
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 31 March 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

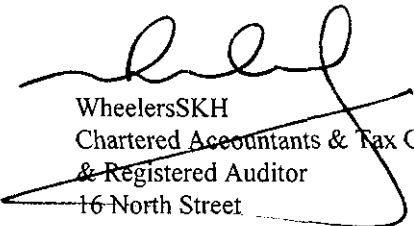
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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.



Wheeler SKH
Chartered Accountants & Tax Consultants
& Registered Auditor
16 North Street
Wisbech
Cambridgeshire
PE13 1NE

Dated: 13 January 2003

EBBS & DALE LTD**ABBREVIATED BALANCE SHEET**
31 MARCH 2002

		31.3.02		31.3.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		254,187		269,333
CURRENT ASSETS:					
Stocks		18,360		5,000	
Debtors		179,603		154,197	
Cash at bank and in hand		90,446		98	
		288,409		159,295	
CREDITORS: Amounts falling due within one year		200,957		141,075	
NET CURRENT ASSETS:			87,452		18,220
TOTAL ASSETS LESS CURRENT LIABILITIES:			341,639		287,553
CREDITORS: Amounts falling due after more than one year			(237,771)		(214,764)
PROVISIONS FOR LIABILITIES AND CHARGES:			(8,400)		(6,700)
			£95,468		£66,089
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			94,468		65,089
SHAREHOLDERS' FUNDS:			£95,468		£66,089

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:



.....
Roy Thomas Ebbs - DIRECTOR

Approved by the Board on 13/01/03

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 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 March 2000).

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.

Plant and machinery	- 25% on reducing balance
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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

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

EBBS & DALE LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2002

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 April 2001	573,232
Additions	101,736
Disposals	<u>(92,108)</u>
At 31 March 2002	<u>582,860</u>
DEPRECIATION:	
At 1 April 2001	303,899
Charge for year	83,611
Eliminated on disposals	<u>(58,837)</u>
At 31 March 2002	<u>328,673</u>
NET BOOK VALUE:	
At 31 March 2002	<u>254,187</u>
At 31 March 2001	<u>269,333</u>

3. CREDITORS

The following secured debts are included within creditors:

	31.3.02	31.3.01
	£	£
Bank overdrafts	28,142	34,376
Hire purchase	118,315	126,253
	<u>146,457</u>	<u>160,629</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.02	31.3.01
			£	£
1,000	Ordinary shares	£1	<u>1,000</u>	<u>1,000</u>

5. TRANSACTIONS WITH DIRECTORS

Rent of £2,000 was paid to Ebbs & Dale, a partnership carried on by Mr & Mrs Dale and Mr & Mrs Ebbs for the use of unit 3 Grassgate Lane, Wisbech.

A Jaguar Sovereign car has been transferred to Mr Ebbs at a value of £9,000 and a Cherokee Jeep has been transferred to Mr Dale at a value of £7,000. Both these transfers were at market value.