

SPECIALIST SUPPLIES LIMITED

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FOR THE YEAR ENDED 31 JULY 2003

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SPECIALIST SUPPLIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2003

DIRECTOR:	Mr R F Charman
SECRETARY:	Miss N A Charman
REGISTERED OFFICE:	The Yard Wellington Road East Dereham NORFOLK NR19 2BP
REGISTERED NUMBER:	2011094 (England and Wales)
ACCOUNTANTS:	R J Crane & Co Chartered Certified Accountants 37A Quebec Street Dereham Norfolk NR19 2DJ

SPECIALIST SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2003

		<u>2003</u>		<u>2002</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		25,874		30,996
CURRENT ASSETS:					
Stocks		33,000		30,000	
Debtors		31,428		31,304	
Cash at bank and in hand		<u>9,162</u>		<u>6,095</u>	
		73,590		67,399	
CREDITORS: Amounts falling due within one year		<u>95,351</u>		<u>86,262</u>	
NET CURRENT LIABILITIES:			(21,761)		(18,863)
TOTAL ASSETS LESS CURRENT LIABILITIES:			4,113		12,133
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>1,543</u>		<u>2,789</u>
			<u>£2,570</u>		<u>£9,344</u>
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>1,570</u>		<u>8,344</u>
SHAREHOLDERS' FUNDS:			<u>£2,570</u>		<u>£9,344</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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:


.....
Mr R F Charman - Director

Approved by the Board on 26 May 2004

The notes form part of these abbreviated accounts

SPECIALIST SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 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.

Property	- 10% on reducing balance
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Stocks

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

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 contributes to a directors personal pension scheme, and the pension charge represents the amounts payable by the company to the scheme in respect of the year.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 August 2002	84,285
Additions	<u>700</u>
At 31 July 2003	<u>84,985</u>
DEPRECIATION:	
At 1 August 2002	53,289
Charge for year	<u>5,822</u>
At 31 July 2003	<u>59,111</u>
NET BOOK VALUE:	
At 31 July 2003	<u>25,874</u>
At 31 July 2002	<u>30,996</u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
1,000	Ordinary	£1.00	<u>1,000</u>	<u>1,000</u>

SPECIALIST SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2003

4. **CONTROL**

The board of directors control the company by virtue of holding all of the issued share capital.