

REGISTRAR

FULLMARSH LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2002



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COMPANIES HOUSE

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**FULLMARSH LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JANUARY 2002**

**DIRECTORS:**

Mr M F Slade  
Mrs J L Slade

**SECRETARY:**

Mrs J L Slade

**REGISTERED OFFICE:**

First Lane  
Hessle  
HULL  
HU13 9EA

**REGISTERED NUMBER:**

2082910 (England and Wales)

**ACCOUNTANTS:**

Haines Flowers  
Chartered Accountants  
Lloyds Bank Chambers  
76 Market Place  
Market Weighton  
YORK  
YO43 3AW

**BANKERS:**

The Royal Bank of Scotland plc  
10 Silver Street  
HULL  
HU1 1JE

**FULLMARSH LIMITED****ABBREVIATED BALANCE SHEET**  
**31 JANUARY 2002**

		2002		2001	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		232,959		235,139
<b>CURRENT ASSETS:</b>					
Stocks		107,078		53,285	
Debtors		91,228		23,168	
Cash at bank and in hand		3,948		40,195	
		202,254		116,648	
<b>CREDITORS:</b> Amounts falling due within one year	3	180,774		126,696	
<b>NET CURRENT ASSETS/(LIABILITIES):</b>			21,480		(10,048)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			254,439		225,091
<b>CREDITORS:</b> Amounts falling due after more than one year	3		(86,550)		(93,695)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			(788)		(727)
			£167,101		£130,669
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		2		2
Investment revaluation reserve			44,943		44,943
Profit and loss account			122,156		85,724
<b>SHAREHOLDERS' FUNDS:</b>			£167,101		£130,669

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2002.

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

The notes form part of these financial statements

**FULLMARSH LIMITED**

**ABBREVIATED BALANCE SHEET**  
**31 JANUARY 2002**

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:**

.....

Mr M F Slade - DIRECTOR

Approved by the Board on .....20.09.02

The notes form part of these financial statements

## **FULLMARSH LIMITED**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 JANUARY 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).

##### **Turnover**

Turnover represents net invoiced sales of goods and services at invoiced value, 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.

Freehold property	- 2% on cost
Leasehold property	- the term of the primary lease
Fixtures and fittings	- 33% on reducing balance, 20% on reducing balance and 15% on reducing balance
Motor vehicles	- 25% on reducing balance

No depreciation is provided in respect of freehold investment properties.

##### **Stocks**

Stock is valued at the lower of cost and net realisable value.

In the case of long term contracts, turnover is recognised as each stage of the contract is completed. Attributable profit is included as that part of the total profit currently estimated to arise over the duration of the contract which can be assessed with reasonable certainty.

##### **Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

##### **Hire purchase and leasing commitments**

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

##### **Investment properties**

In accordance with Statement of Standard Accounting Practice 19, investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and no depreciation is provided in respect of freehold investment properties. The directors consider that this accounting policy results in the accounts giving a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

##### **Taxation**

Provision is made for taxation only to the extent that it is considered to fall due for payment in the foreseeable future. No provision is made for the amount of tax on chargeable gains, which would become payable under current legislation, if any of the investment properties were disposed of at the amount at which they are included in the accounts.

**FULLMARSH LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2002****2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST OR VALUATION:</b>	
At 1 February 2001	271,866
Additions	2,276
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At 31 January 2002	274,142
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<b>DEPRECIATION:</b>	
At 1 February 2001	36,727
Charge for year	4,456
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At 31 January 2002	41,183
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<b>NET BOOK VALUE:</b>	
At 31 January 2002	232,959
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At 31 January 2001	235,139
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**3. CREDITORS**

The following secured debts are included within creditors:

	2002	2001
	£	£
Bank overdrafts	25,088	-
Bank loans	28,537	65,736
	<hr/>	<hr/>
	53,625	65,736
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**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
2	Ordinary	£1	2	2
			<hr/>	<hr/>