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**G H HURT & SON LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2003**



**Tenon Limited**  
Chartered Accountants  
Charnwood House  
Gregory Boulevard  
Nottingham  
NG7 6NX

**G H HURT & SON LTD**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2003**

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# G H HURT & SON LTD

## ACCOUNTANTS' REPORT TO THE DIRECTORS

YEAR ENDED 31 MARCH 2003

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As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated financial statements for the year ended 31 March 2003, set out on pages 2 to 4.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Tenon Limited  
Charnwood House  
Gregory Boulevard  
Nottingham  
NG7 6NX

26 June 2003

**G H HURT & SON LTD**  
**ABBREVIATED BALANCE SHEET**

**31 MARCH 2003**

	Note	2003 £	£	2002 £	£
<b>Fixed assets</b>	2				
Tangible assets			54,444		60,493
<b>Current assets</b>					
Stocks		31,165		27,135	
Debtors		61,173		49,355	
Cash at bank and in hand		84,050		97,428	
		<u>176,388</u>		<u>173,918</u>	
<b>Creditors: amounts falling due within one year</b>		<u>93,105</u>		<u>101,170</u>	
<b>Net current assets</b>			83,283		72,748
<b>Total assets less current liabilities</b>			137,727		133,241
<b>Provisions for liabilities and charges</b>			9,372		10,734
			<u>128,355</u>		<u>122,507</u>
<b>Capital and reserves</b>					
Called-up equity share capital	4		100		100
Profit and loss account			128,255		122,407
<b>Shareholders' funds</b>			<u>128,355</u>		<u>122,507</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These abbreviated accounts were approved by the directors on 26 June 2003 and are signed on their behalf by:

H E G HURT  
 Director



**G H HURT & SON LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2003**

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**1. ACCOUNTING POLICIES**

**Basis of accounting**

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).

There have been no changes in accounting policies during the year, other than in respect of the deferred taxation following the adoption of the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	10% reducing balance
Fixtures & Fittings	-	10% reducing balance

**Stocks**

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

**Deferred taxation**

Provision is made for timing differences between the treatment of certain items for taxation and accounting purposes in full in accordance with FRS19..

**Pension costs**

Contributions to the company's defined contribution pension schemes are charged to the profit and loss account in the year in which they become payable.

**G H HURT & SON LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2003**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1 April 2002 and 31 March 2003	<u>228,791</u>
<b>Depreciation</b>	
At 1 April 2002	168,298
Charge for year	<u>6,049</u>
<b>At 31 March 2003</b>	<u>174,347</u>
<b>Net book value</b>	
<b>At 31 March 2003</b>	<u>54,444</u>
At 31 March 2002	<u>60,493</u>

**3. RELATED PARTY TRANSACTIONS**

The ultimate controlling party is Mr H E G Hurt by virtue of his majority shareholding.

The company traded from a premises owned by Mr H E G Hurt and Mrs P M Hurt. No rent was charged during the year.

Mr H E G Hurt and Mrs P M Hurt were owed £63,655 (2002 - £79,383) by the company as at 31 March 2003 in respect of their joint director's loan account. The loan was interest free during the year (2002 - £5,371).

**4. SHARE CAPITAL**

**Authorised share capital:**

	<b>2003 £</b>	<b>2002 £</b>
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	<b>2003</b>		<b>2002</b>
	<b>No</b>	<b>£</b>	<b>No</b>
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>