



R.E. THIPTHORP LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004



R.E. THIPTHORP LIMITED

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R.E. THIPTHORP LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004

| | Notes | 2004 £ | £ | 2003 £ | £ |
|---|-------|------------------|------------|------------------|------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 10,049 | | 9,861 |
| Current assets | | | | | |
| Stocks | | 213,918 | | 328,966 | |
| Debtors | | 2,564 | | 143 | |
| Cash at bank and in hand | | 144,004 | | 9,701 | |
| | | <u>360,486</u> | | <u>338,810</u> | |
| Creditors: amounts falling due within one year | | <u>(369,184)</u> | | <u>(347,323)</u> | |
| Net current liabilities | | | (8,698) | | (8,513) |
| Total assets less current liabilities | | | 1,351 | | 1,348 |
| Provisions for liabilities and charges | | | (662) | | (599) |
| | | | <u>689</u> | | <u>749</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 2 | | 2 |
| Profit and loss account | | | 687 | | 747 |
| Shareholders' funds | | | <u>689</u> | | <u>749</u> |

R.E. THIPTHORP LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2004

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, 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.

The financial statements were approved by the Board on 24.1.05



R.E. Thipthorp
Director

R.E. THIPTHORP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|---------------------|----------------------|
| Plant and machinery | 15% Reducing balance |
| Motor vehicles | 25% Reducing balance |

2 Fixed assets

| | Tangible assets £ |
|-----------------------|-------------------------|
| Cost | |
| At 1 April 2003 | 24,665 |
| Additions | 3,695 |
| Disposals | (1,476) |
| | <hr/> |
| At 31 March 2004 | 26,884 |
| | <hr/> |
| Depreciation | |
| At 1 April 2003 | 14,804 |
| On disposals | (150) |
| Charge for the year | 2,181 |
| | <hr/> |
| At 31 March 2004 | 16,835 |
| | <hr/> |
| Net book value | |
| At 31 March 2004 | 10,049 |
| | <hr/> |
| At 31 March 2003 | 9,861 |
| | <hr/> |

R.E. THIPTHORP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

| | | | |
|---|------------------------------------|-------------------|-------------------|
| 3 | Share capital | 2004 | 2003 |
| | | £ | £ |
| | Authorised | | |
| | 1,000 Ordinary shares of £1 each | 1,000 | 1,000 |
| | | <u> </u> | <u> </u> |
| | Allotted, called up and fully paid | | |
| | 2 Ordinary shares of £1 each | 2 | 2 |
| | | <u> </u> | <u> </u> |

4 Transactions with directors

During the year R.E. Thipthorp Limited received a loan from The Graceacre Limited Pension Scheme, of which R.E. Thipthorp and C.R.J. Thipthorp are trustees. The loan was repaid during the year and interest was paid at 3% over Barclays base rate amounting to £1,649.