

REGISTERED NUMBER: 2933444 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2002

FOR

CONCEPT UK (SOUTHERN) LIMITED



CONCEPT UK (SOUTHERN) LIMITED

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 May 2002**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

CONCEPT UK (SOUTHERN) LIMITED

COMPANY INFORMATION
for the Year Ended 31 May 2002

DIRECTORS:

D M A Kirby
Mrs D J Kirby

SECRETARY:

Mrs D.J. Kirby

REGISTERED OFFICE:

Capital House
Westbourne Street
High Wycombe
Buckinghamshire
HP11 2PZ

REGISTERED NUMBER:

2933444 (England and Wales)

ACCOUNTANTS:

COLIN GRAY & CO.
Chartered Accountants
26 Lower Kings Road,
Berkhamsted,
Herts. HP4 2AB

CONCEPT UK (SOUTHERN) LIMITED

ABBREVIATED BALANCE SHEET

31 May 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		38,406		45,564
Investments	3		45,000		45,000
			<u>83,406</u>		<u>90,564</u>
CURRENT ASSETS:					
Stocks		7,196		14,432	
Debtors		130,311		141,556	
Cash at bank and in hand		94,598		213,029	
		<u>232,105</u>		<u>369,017</u>	
CREDITORS: Amounts falling due within one year	4	<u>173,486</u>		<u>294,740</u>	
NET CURRENT ASSETS:			<u>58,619</u>		<u>74,277</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			142,025		164,841
CREDITORS: Amounts falling due after more than one year	4		4,699		7,800
			<u>£137,326</u>		<u>£157,041</u>
CAPITAL AND RESERVES:					
Called up share capital	5		100		100
Profit and loss account			137,226		156,941
SHAREHOLDERS' FUNDS:			<u>£137,326</u>		<u>£157,041</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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.

The notes form part of these financial statements

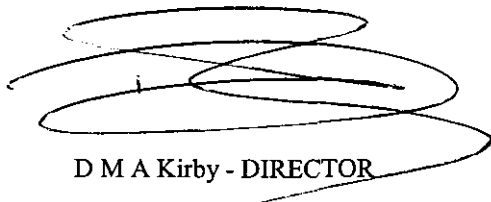
CONCEPT UK (SOUTHERN) LIMITED

ABBREVIATED BALANCE SHEET

31 May 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:

A large, stylized handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke.

D M A Kirby - DIRECTOR

Approved by the Board on 5 November 2002

CONCEPT UK (SOUTHERN) LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 May 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 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 25% on reducing balance and 15% on cost
-------------------------	----------------------------------------------

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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

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.

Fixed Asset Investments

Fixed asset investments are valued at cost and their value in the accounts monitored by the Directors and written down if their realisable value falls below the current market value.

CONCEPT UK (SOUTHERN) LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 May 2002**

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 June 2001	84,885
Additions	7,564
Disposals	<u>(11,995)</u>
At 31 May 2002	<u>80,454</u>
DEPRECIATION:	
At 1 June 2001	39,322
Charge for year	10,925
Eliminated on disposals	<u>(8,199)</u>
At 31 May 2002	<u>42,048</u>
NET BOOK VALUE:	
At 31 May 2002	<u>38,406</u>
At 31 May 2001	<u>45,564</u>

3. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2002	2001
	£	£
Investment in land at cost	<u>45,000</u>	<u>45,000</u>

4. CREDITORS

The following secured debts are included within creditors:

	2002	2001
	£	£
Hire purchase contracts	<u>15,242</u>	<u>19,966</u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

CONCEPT UK (SOUTHERN) LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 May 2002**

6. TRANSACTIONS WITH DIRECTORS

In previous years the company acquired a plot of land from the directors at a cost of £45,000. The value was determined by independent valuation.

The company rented office premises from a director commencing in March 2000. Rent paid during the year ended 31st May 2002 was £8,500 (2001 : £8,500).

The Company sold two motor vehicles to the directors during the year ended 31 March 2002 at their market value of £10,655.