

COMPANY NUMBER:
2978459 (ENGLAND & WALES)

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HANDYLAND LIMITED
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2003

JOHN TURNER
CHARTERED ACCOUNTANTS
BERKSHIRE HOUSE
252 - 256 KINGS ROAD
READING
RG1 4HP

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HANDYLAND LIMITED
ABBREVIATED BALANCE SHEET

AT 31 MARCH 2003

	<u>Note</u>	<u>2003</u>	<u>2002</u>
		£	£
<u>Fixed assets</u>			
Tangible Assets	2	256	342
<u>Current assets</u>			
Debtors		911	-
Cash at bank and in hand		10,493	3,395
		<u>11,404</u>	<u>3,395</u>
<u>Creditors</u>			
Amounts falling due within one year		(5,173)	-
<u>Net current assets</u>		<u>6,231</u>	<u>3,395</u>
<u>Total assets less current liabilities</u>		<u>6,487</u>	<u>3,737</u>
<u>Net assets</u>		<u>£ 6,487</u>	<u>£ 3,737</u>
<u>Capital and reserves</u>			
Called up share capital	3	4	4
Profit and loss account		6,483	3,733
<u>Shareholders' funds</u>		<u>£ 6,487</u>	<u>£ 3,737</u>

In the opinion of the director the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. Members have not required the company, under s.249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31 March 2003. The director is responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

In preparing these abbreviated financial statements the director has taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 23 September 2003 and signed on its behalf.


P B F Hewson

The annexed notes form part of these financial statements.

HANDYLAND LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2003

1. **Accounting policies**

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the director's report and which is continuing.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax.

Depreciation and diminution in value of assets

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery 25% reducing balance basis

Pension costs

The company operates a defined contribution pension scheme and pension contributions are charged to profit and loss account to spread the cost of the pensions over the employees working lives.

2. **Tangible fixed assets**

	<u>Total</u> <u>£</u>
Cost:	
At 1 April 2002	2,920
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At 31 March 2003	2,920
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Depreciation:	
At 1 April 2002	2,578
Charge for the year	86
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At 31 March 2003	2,664
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Net book value:	
At 31 March 2003	£ 256
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At 31 March 2002	£ 342
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HANDYLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2003

3. **Share capital**

	<u>2003</u>	<u>2002</u>
	<u>£</u>	<u>£</u>
<u>Authorised</u>		
Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
	<u>£</u>	<u>£</u>
<u>Allotted, called up and fully paid</u>		
Ordinary shares of £1 each	4	4
	<u> </u>	<u> </u>

HANDYLAND LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2003

CONTENTS

	<u>Page</u>
Balance Sheet	1
Notes	2