

Registered Office
22 Westwood Park Trading Estate
Concord Road
London W3 0TH

Registered number:
3012417

Corkery Mackay Ltd
Annual Report and Accounts
31st January 2002

Profit and Loss Account
For the year ended 31st January 2002

	2002	2001
	£	£
Turnover	295786	275594
Cost of Sales	178458	167107
Gross profit	117328	108487
Distribution costs	5786	7445
Administrative expenses:	109313	71423
Operating profit/(loss)	2229	29619
Interest receivable	0	0
Profit on ordinary activities before taxation	2229	29619
Taxation	0	0
Profit for the financial year after taxation	2229	29619
Dividends paid or proposed	0	0
Retained (loss)/profit for the financial year	2229	29619
	=====	=====

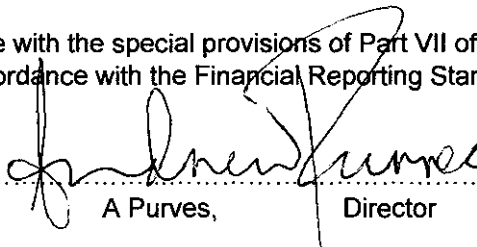


Corkery Mackay Ltd
Balance sheet as at 31st January 2002

	2002 £	2001 £
Fixed assets (Tangible)	3106	1844
Current assets		
Stocks	35651	17271
Trade Debtors	35189	49132
Prepayments	6847	
Deposit	2600	
Cash at bank and in hand	90	1228
	<u>80377</u>	<u>67631</u>
Creditors: amounts falling due within one year	-127851	-116072
Net current assets/(liabilities)	<u>-47474</u>	<u>-48441</u>
Total assets less current liabilities	<u>-44368</u>	<u>-46597</u>
Creditors: amounts due after one year	-84682	-84682
	<u>-129050</u>	<u>-131279</u>
	=====	=====
Capital and reserves		
Called up share capital	2	2
Profit and loss account	-129052	-131281
Shareholders' funds	<u>-129050</u>	<u>-131279</u>
	=====	=====

For the financial period ended 31st January 2002, the company was entitled to exemption from audit under section 249A(1) Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

Signed on behalf of the board of directors: 
A Purves, Director

Approved by the board 7th March 2002

Corkery Mackay Ltd
Notes to the accounts - 31st January 2002

1 Accounting policies

Basis of accounting - The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover represents net invoiced sales of goods sold and services rendered, excluding VAT.

Foreign currency transactions are recorded at the rate ruling at the date of the transaction.

All currency differences are taken to the profit and loss account.

Stocks are valued at the lower of cost and net realisable value.

Tangible fixed assets

Depreciation on Tangible fixed assets is provided as followings in order to write off each asset over its estimated useful life:

Office machinery	20% on cost
Furniture & fittings	25% on cost

2 Turnover

	2002	2001
	£	£
Export Sales	18158	34517
U K Sales	<u>277628</u>	<u>241077</u>
	<u>295786</u>	<u>275594</u>

3 Tangible fixed assets

	Office Machinery	Fixtures & Fittings	Total
<u>Cost</u>			
At 1st February 2001	4244	2082	6326
Additions	1333	1530	2863
Disposals	3055		3055
At 31st January 2002	<u>2522</u>	<u>3612</u>	<u>6134</u>
<u>Depreciation</u>			
At 1st February 2001	3097	1384	4481
Additions	504	903	1407
Disposals	2860		2860
At 31st January 2002	<u>741</u>	<u>2287</u>	<u>3028</u>
Net book value 31st January 2001	1147	698	1845
Net book value 31st January 2002	<u>1781</u>	<u>1325</u>	<u>3106</u>

4 Creditors: amounts due within one year

	2002	2001
	£	£
Bank loans and overdrafts	90683	56115
Trade creditors	31069	15735
Taxes and NI	4249	5744
Other creditors		30000
Accruals and deferred income	1850	8478
	<u>127851</u>	<u>116072</u>

5 Creditors: amounts due after one year

	2002	2001
	£	£
Loans	<u>84682</u>	<u>84682</u>