

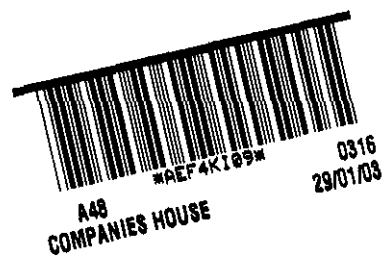
REGISTERED NUMBER: 3190804 (England and Wales)

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2002**

**FOR**

**A C WILGAR LIMITED**



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FOR THE YEAR ENDED 31 MARCH 2002**

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**A C WILGAR LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2002**

**DIRECTOR:** W Wilgar

**SECRETARY:** S R Gill

**REGISTERED OFFICE:** 5 White Oak Square  
London Road  
Swanley  
Kent  
BR8 7 AG

**REGISTERED NUMBER:** 3190804 (England and Wales)

**AUDITORS:** Gary Sargeant + Company  
Chartered Accountants  
and Registered Auditors  
5 White Oak Square  
London Road  
Swanley, Kent  
BR8 7AG

**A C WILGAR LIMITED**

**REPORT OF THE INDEPENDENT AUDITORS TO  
A C WILGAR LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 March 2002 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of director and auditors**

The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.


**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Gary Sargeant + Company  
Chartered Accountants  
and Registered Auditors  
5 White Oak Square  
London Road  
Swanley, Kent  
BR8 7AG

  
Dated: 27/1/03

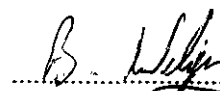
**A C WILGAR LIMITED**

**ABBREVIATED BALANCE SHEET  
31 MARCH 2002**

		2002		2001	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		72,335		58,563
<b>CURRENT ASSETS</b>					
Stocks		4,467		10,791	
Debtors		106,045		82,188	
Cash at bank and in hand		75,882		79,277	
		186,394		172,256	
<b>CREDITORS</b>					
Amounts falling due within one year		194,347		178,822	
<b>NET CURRENT LIABILITIES</b>			(7,953)		(6,566)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			64,382		51,997
<b>CREDITORS</b>					
Amounts falling due after more than one year			-		(9,534)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			(2,816)		(1,029)
			£61,566		£41,434
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2		2
Profit and loss account			61,564		41,432
<b>SHAREHOLDERS' FUNDS</b>			£61,566		£41,434

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:**

  
W Wilgar - DIRECTOR

Approved by the Board on 27/1/03

The notes form part of these financial statements

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 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.

Short leasehold	- Equal installments over life of asset
Plant and machinery	- 25% per annum on cost
Fixtures and fittings	- Straight line over 4 years
Motor vehicles	- straight line basis over useful lives

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**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.

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2002**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST:</b>	
At 1 April 2001	127,567
Additions	37,813
Disposals	(15,771)
	<hr/>
At 31 March 2002	149,609
	<hr/>
<b>DEPRECIATION:</b>	
At 1 April 2001	69,003
Charge for year	21,821
Eliminated on disposal	(13,550)
	<hr/>
At 31 March 2002	77,274
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 March 2002	72,335
	<hr/>
At 31 March 2001	58,564
	<hr/>

**3. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
2	Ordinary	£1	2	2
			<hr/>	<hr/>

**4. TRANSACTIONS WITH DIRECTOR**

At the balance sheet date the director had an overdrawn director's loan account totalling £4,688.

**5. RELATED PARTY DISCLOSURES**

During the year the company disposed of two vehicles to R Wilgar, the brother of W Wilgar.