

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2002

FOR

RICHARD PIKE ASSOCIATES LIMITED



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COMPANIES HOUSE

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16/07/03

RICHARD PIKE ASSOCIATES LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2002**

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RICHARD PIKE ASSOCIATES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2002

DIRECTORS:

Mr R J Pike
Mrs S F Pike

SECRETARY:

Mrs S F Pike

REGISTERED OFFICE:

83 Grove Road
Norwich
NORFOLK NR1 3RT

REGISTERED NUMBER:

03260419

ACCOUNTANTS:

CG LEE
Chartered Certified Accountants
83 Grove Road
Norwich
Norfolk
NR1 3RT

RICHARD PIKE ASSOCIATES LIMITED

**ABBREVIATED BALANCE SHEET
30 NOVEMBER 2002**

| | | 2002 | | 2001 | |
|--|-------|---------|----------------|--------|----------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Tangible assets | 2 | | 11,862 | | 11,211 |
| CURRENT ASSETS: | | | | | |
| Stocks | | - | | 1,250 | |
| Debtors | | 114,598 | | 24,620 | |
| Cash at bank | | 28,470 | | 29,530 | |
| | | 143,068 | | 55,400 | |
| CREDITORS: Amounts falling due within one year | 3 | 125,719 | | 47,728 | |
| NET CURRENT ASSETS: | | | 17,349 | | 7,672 |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | 29,211 | | 18,883 |
| CREDITORS: Amounts falling due after more than one year | 3 | | - | | (2,153) |
| PROVISIONS FOR LIABILITIES AND CHARGES: | | | (1,948) | | (1,880) |
| | | | <u>£27,263</u> | | <u>£14,850</u> |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 4 | | 2 | | 2 |
| Profit and loss account | | | 27,261 | | 14,848 |
| SHAREHOLDERS' FUNDS: | | | <u>£27,263</u> | | <u>£14,850</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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.

RICHARD PIKE ASSOCIATES LIMITED

**ABBREVIATED BALANCE SHEET
30 NOVEMBER 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:



.....
Mr R J Pike - DIRECTOR

Approved by the Board on 14/5/03

The notes form part of these financial statements

RICHARD PIKE ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 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.

| | |
|-----------------------|---------------|
| Fixtures and fittings | - 10% on cost |
| Computer equipment | - 33% on cost |

Stocks

Stock is 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.

2. TANGIBLE FIXED ASSETS

| | Total |
|------------------------|--------|
| | £ |
| COST: | |
| At 1 December 2001 | 25,987 |
| Additions | 11,847 |
| | <hr/> |
| At 30 November 2002 | 37,834 |
| | <hr/> |
| DEPRECIATION: | |
| At 1 December 2001 | 14,776 |
| Charge for year | 11,196 |
| | <hr/> |
| At 30 November 2002 | 25,972 |
| | <hr/> |
| NET BOOK VALUE: | |
| At 30 November 2002 | 11,862 |
| | <hr/> |
| At 30 November 2001 | 11,211 |
| | <hr/> |

3. CREDITORS

The following secured debts are included within creditors:

| | 2002 | 2001 |
|------------|-------|-------|
| | £ | £ |
| Bank loans | 2,135 | 6,518 |
| | <hr/> | <hr/> |

RICHARD PIKE ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2002

4. CALLED UP SHARE CAPITAL

| Authorised: Number: | Class: | Nominal value: | 2002 £ | 2001 £ |
|---|--------------|-------------------|--------------|--------------|
| NIL (2001 - 1,000) | Ordinary | £1 | - | 1,000 |
| 500 | Ordinary 'A' | £1 | 500 | - |
| 500 | Ordinary 'B' | £1 | 500 | - |
| | | | <u>1,000</u> | <u>1,000</u> |
| | | | | |
| Allotted, issued and fully paid: Number: | Class: | Nominal value: | 2002 £ | 2001 £ |
| NIL (2001 - 2) | Ordinary | £1 | - | 2 |
| 1 | Ordinary 'A' | £1 | 1 | - |
| 1 | Ordinary 'B' | £1 | 1 | - |
| | | | <u>2</u> | <u>2</u> |

On 21 May 2002 the company's ordinary authorised share capital was re-designated as 500 Ordinary 'A' shares and 500 Ordinary 'B' shares.

5. TRANSACTIONS WITH DIRECTORS

The following loan to a director subsisted during the year ended 30 November 2002:

| | £ |
|---|---------------|
| Mr R J Pike | |
| Balance outstanding at start of year | (705) |
| Balance outstanding at end of year | 71,137 |
| Maximum balance outstanding during year | <u>73,452</u> |

At the year end, the directors had overdrawn loan account balances. The debit balances at the year end were Mr R J Pike - £35,569 and Mrs S F Pike - £35,568. These balances were both fully repaid within nine months of the accounts year end, and the movement related to private expenditure settled by the company and the receipt of the company dividends.

Mr R J Pike, a director and 50% shareholder has given his personal guarantee in respect of the bank loan. The balance outstanding at the year end is £2,135 (2001 - £6,518)

6. ULTIMATE CONTROLLING PARTY

The company's ultimate controlling parties are the directors, Mr R J and Mrs S F Pike who own the entire issued share capital.