

REGISTERED NUMBER: 03352820 (England and Wales)

Abbreviated Accounts
for the Year Ended 30 April 2003
for
Harlequin Decorating Contractors Limited



Harlequin Decorating Contractors Limited

Contents of the Abbreviated Accounts
for the Year Ended 30 April 2003

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	4
Notes to the Abbreviated Accounts	5

Harlequin Decorating Contractors Limited

Company Information
for the Year Ended 30 April 2003

DIRECTORS:

K W Little
E J Gordon
T J Gordon
E T Little

SECRETARY:

E J Gordon

REGISTERED OFFICE:

1B Station Road
SWINDON
Wiltshire
SN1 2BD

REGISTERED NUMBER:

03352820 (England and Wales)

AUDITORS:

Monahans
Registered Auditors
Chartered Accountants
38-42 Newport Street
Swindon
Wilts SN1 3DR

Report of the Independent Auditors to
Harlequin Decorating Contractors Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages four to six, together with the full financial statements of the company for the year ended 30 April 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts 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 accounts and that the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages four to six are properly prepared in accordance with those provisions.

Other information

On 10 February 2004 we reported, as auditors to the shareholders of the company on the financial statements for the year ended 30 April 2003 prepared under Section 226 of the Companies Act 1985, and our report was as follows:

"We have audited the financial statements of Harlequin Decorating Contractors Limited for the year ended 30 April 2003 on pages five to ten. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Report of the Independent Auditors to
Harlequin Decorating Contractors Limited
Under Section 247B of the Companies Act 1985

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board, except that the scope of our work was limited as explained below.

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. However the evidence available to us was limited because the company was not subject to an audit of the year ended 30 April 2002 and no audit opinion was formed on the opening balances for the current year nor on the comparative figures.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Qualified opinion arising from limitation in audit scope

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 30 April 2003 and, except for any adjustments that might have been found to be necessary had we been able to obtain sufficient evidence concerning the opening balance sheet, the profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

In respect alone of the limitation on our work relating to opening balances, we have not obtained all the information and explanations that we considered necessary for the purpose of our audit and, we were unable to determine whether proper accounting records had been maintained. "



Monahans
Registered Auditors
Chartered Accountants
38-42 Newport Street
Swindon
Wilts SN1 3DR

Date: 20/2/2004

Harlequin Decorating Contractors Limited

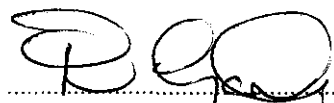
Abbreviated Balance Sheet

30 April 2003

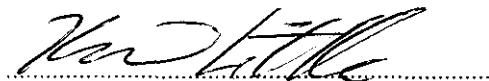
		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		162,000		-
Tangible assets	3		13,181		11,874
			<u>175,181</u>		<u>11,874</u>
CURRENT ASSETS:					
Stocks		66,715		16,508	
Debtors		125,155		65,839	
Cash at bank		46,058		97,771	
		<u>237,928</u>		<u>180,118</u>	
CREDITORS: Amounts falling due within one year					
		<u>144,388</u>		<u>39,659</u>	
NET CURRENT ASSETS:					
			<u>93,540</u>		<u>140,459</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:					
			<u>268,721</u>		<u>152,333</u>
CREDITORS: Amounts falling due after more than one year					
			<u>2,472</u>		<u>-</u>
			<u>£266,249</u>		<u>£152,333</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			266,149		152,233
SHAREHOLDERS' FUNDS:					
			<u>£266,249</u>		<u>£152,333</u>

These abbreviated accounts 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:



E J Gordon - Director



K W Little - Director

Approved by the Board on 11.2.04

The notes form part of these abbreviated accounts

Harlequin Decorating Contractors Limited

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2003

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of two businesses in 2002, is being written off evenly over its estimated useful life of ten years.

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.

Fixtures, fittings & equipment	- 10% on straight line basis
Motor vehicles	- 25% on straight line basis
Computer equipment	- 33% on straight line basis

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	180,000
At 30 April 2003	180,000
AMORTISATION:	
Charge for year	18,000
At 30 April 2003	18,000
NET BOOK VALUE:	
At 30 April 2003	162,000

Harlequin Decorating Contractors Limited

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2003

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 May 2002	23,580
Additions	8,687
Disposals	(286)
At 30 April 2003	31,981
DEPRECIATION:	
At 1 May 2002	11,706
Charge for year	7,380
Eliminated on disposals	(286)
At 30 April 2003	18,800
NET BOOK VALUE:	
At 30 April 2003	13,181
At 30 April 2002	11,874

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
4	Ordinary	£25	100	100

Harlequin Decorating Contractors Limited

Notes to the Abbreviated Accounts wholly REPLACED
and/or accounting policies totally IGNORED
and/or accounting policies with text REPLACED
by user's choice on client screen entries
for the Year Ended 30 April 2003

None of the standard accounting policies have been ignored.

The following standard accounting policy has been REPLACED completely by user entries.

GOODWILL

PLEASE CHECK THAT THIS CHOICE IS CORRECT - all changes that would automatically be made to notes generated by IRIS as a result of posting amendments etc WILL NOT BE AMENDED where REPLACEMENT notes have been selected.