

MEARSWICK LTD
FINANCIAL STATEMENTS
31ST MARCH 2002
Registered number: 3388688



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MEARSWICK LIMITED
FINANCIAL STATEMENTS
for the year ended 31st March 2002

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The following page does not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
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MEARSWICK LIMITED
COMPANY INFORMATION

31 MARCH 2002

INCORPORATED	in England 18 June 1997
NUMBER	3388688
CHAIRMAN	B Haynes
SECRETARY	S Haynes
REGISTERED OFFICE	The Nest 32 Flemming Crescent Leigh-on-Sea Essex SS9 4HS

MEARSWICK LIMITED

DIRECTORS' REPORT

31 MARCH 2002

The directors present their report and the financial statements for the period ended 31 March 2002.

Principal activity

The principal activity of the company; Surveying and Contracting services.

Directors

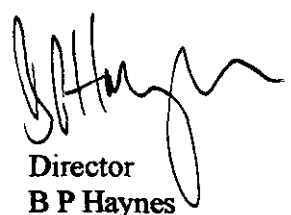
The directors of the company during the period and their interests in the shares of the company as recorded in the register of directors' interests were as follows

	31 March 2002	1 April 2001
	Ordinary	Ordinary
	shares	shares
B P Haynes	1	1

Small company exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Small Companies.

On behalf of the board


Director
B P Haynes

MEARSWICK LIMITED
PROFIT AND LOSS ACCOUNT
for the year ending 31 March 2002

	Note	2002 £	2001 £
Turnover	1	31,120	46,269
Net operating expenses	6	<u>16,845</u>	<u>18,149</u>
Profit on ordinary activities		14,275	28,120
Taxation	7	<u>1,898</u>	<u>4,468</u>
Profit on ordinary activities after taxation		12,377	23,652
Dividends	6	<u>(12,000)</u>	<u>(24,000)</u>
Retained (loss) / profits for year		377	(348)
Retained profits b / fwd		680	1,028
Retained profits c/ fwd		<u>1,057</u>	<u>680</u>

MEARSWICK LIMITED**BALANCE SHEET**

at 31 March 2002

	Note	2002	2001
Fixed assets			
Tangible assets	2	5,445	5,470
Current assets			
Cash at bank and in hand		9,070	18,164
Debtors		-	5,848
		<u>9,070</u>	<u>24,012</u>
Creditors: amounts falling due within one year.	3	<u>(13,457)</u>	<u>(28,801)</u>
Net current assets / (liabilities)		<u>(4,387)</u>	<u>(4,789)</u>
Total assets less current liabilities		<u>1,058</u>	<u>681</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		<u>1,057</u>	<u>680</u>
Total shareholders funds		<u>1,058</u>	<u>681</u>

The directors consider that for the Year ended 31st March 2002 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

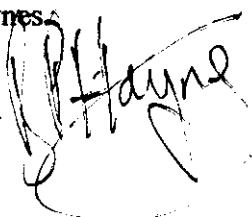
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financials statements which give a true and fair view of the state of affairs of the company as at the end of the financial Year 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 Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for smaller entities (effective March 2000).

The abbreviated financial statements on pages 3 to 6 were approved by the board of directors on 10th December 2002 and signed on its behalf by:

B P Haynes

Director



MEARSWICK LIMITED
NOTES ON FINANCIAL STATEMENTS

31ST MARCH 2002

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Computer	25% on a reducing balance basis.
Furniture, fixtures & fittings	25% on a reducing balance basis.

2. Fixed Assets

	Computer	Furniture, fixings and fittings.	Tangible fixed assets
Cost			
1st April 2001	5,072	2,920	7,992
Additions	<u>1,254</u>	<u>536</u>	<u>1,790</u>
31st March 2002	<u><u>6,326</u></u>	<u><u>3,456</u></u>	<u><u>9,782</u></u>
Depreciation			
1st April 2001	1,791	731	2,522
Charge for period	<u>1,133</u>	<u>682</u>	<u>1,815</u>
31st March 2002	<u><u>2,924</u></u>	<u><u>1,413</u></u>	<u><u>4,337</u></u>
Net book amount			
31st March 2002	<u><u>3,402</u></u>	<u><u>2,043</u></u>	<u><u>5,445</u></u>
31st March 2001	<u><u>3,281</u></u>	<u><u>2,189</u></u>	<u><u>5,470</u></u>

3.

Creditors: amounts falling due within one year.

	2002 £	2001 £
Directors Loan Account	11,059	23,833
Accountancy	500	500
Corporation Tax	<u>1,898</u>	<u>4,468</u>
	<u><u>13,457</u></u>	<u><u>28,801</u></u>

MEARSWICK LIMITED
NOTES ON FINANCIAL STATEMENTS
31ST MARCH 2002

4 Called up share capital

	2002		2001	
	Number of Shares	£	Number of Shares	£
Authorised				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Allotted called up and fully paid				
Ordinary shares of £1 each Issue in the year.	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

5 Directors' interests and loans

	2002
	£
Maximum balance in the year	<u>23,833</u>
Balance owed to director at 31st March 2002	<u>11,059</u>
Balance owed to the director at 31st March 2001	<u>23,833</u>

6 Operating profit

	2002	2001
	£	£
Is stated after charging:		
Directors Remuneration	4,500	3,600
Depreciation		1,824
Final Dividend	<u>12,000</u>	<u>24,000</u>

7 Taxation

	2002	2001
	£	£
Corporation Tax charged at 13% (2001:16%)	<u>1,898</u>	<u>4,468</u>

MEARSWICK LIMITED
TRADING AND PROFIT AND LOSS ACCOUNT

For the year ended 31ST March 2002

	2002		2001	
	£	£	£	£
Turnover		31,120		46,269
Less overheads:				
Material	285		110	
Directors Remuneratoin	4,500		3,600	
Travel Expenses	6,254		8,656	
Telephone	639		1,164	
Printing & Stationery	822		951	
Protective Clothing	107		599	
Light & Heating	120		102	
Rent	2,044		837	
Sundry Expenses	181		168	
Bank Charges	78		69	
Advertising	-		1,093	
Computer Depreciation	1,133		69	
Furniture, fixtures & fittings	<u>682</u>	<u>16,845</u>	<u>731</u>	<u>(18,149)</u>
Net profit for the period		<u><u>14,275</u></u>		<u><u>28,120</u></u>