

**MERROW SALES UK LIMITED**

**ABBREVIATED STATUTORY ACCOUNTS  
FOR THE YEAR ENDED 31ST JANUARY 2003**

**COMPANY NUMBER 3488986 (ENGLAND AND WALES)**



# MERROW SALES UK LIMITED

## ABBREVIATED BALANCE SHEET AS ON 31ST JANUARY 2003

<u>2002</u>				<u>Note</u>
		<b><u>FIXED ASSETS</u></b>		
	1607	Tangible Assets	1343	2
		<b><u>CURRENT ASSETS</u></b>		
41725		Stock in Trade	53076	
37595		Debtors	27170	
<u>13054</u>		Cash at Bank and in Hand	<u>17057</u>	
92374			97303	
		<b><u>CREDITORS:</u></b> Amounts falling due		
<u>88920</u>		within one year	<u>86810</u>	3
	<u>3454</u>	<b>NET CURRENT ASSETS</b>	<u>10493</u>	
		<b>TOTAL ASSETS LESS</b>		
	5061	<b>CURRENT LIABILITIES</b>	11836	
		<b><u>CREDITORS:</u></b> Amounts falling due		
	<u>5000</u>	after more than one year	<u>3000</u>	
	<u>£ 61</u>		<u>£ 8836</u>	
		<b><u>CAPITAL AND RESERVES</u></b>		
	2	Called up Share Capital	2	4
	<u>59</u>	Profit and Loss Account	<u>8834</u>	
	<u>£ 61</u>	<b>SHAREHOLDER'S FUNDS</b>	<u>£8836</u>	

The Director has taken advantage, in the preparation of these financial statements, of special exemptions applicable to small Companies under Schedule 8 Part III of the Companies Act 1985 on the grounds that, in the opinion of the Director, the Company qualifies as a small Company and is entitled to make use of the special exemptions. The financial statements were approved by the Board on 24<sup>th</sup> November 2003 and signed on its behalf.

Also during the Year under review, the Company has been entitled to the exemption conferred by Sub-Section ( 249A Companies Act 1985 and further confirm that no notice has been deposited under Sub-Section 2 of the Section 249B of the above act.

In preparing the accounts the Director acknowledges his responsibilities for:

- i) Ensuring the Company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- ii) Preparing accounts 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 accounts, so far as applicable to the company.



L.D. Knight  
Director

The notes on pages 2 to 3 form part of these financial statements.

## **MERROW SALES UK LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2003**

#### **1. Accounting Policies**

##### **1.1 Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and include the results of the Company's operations which are described in the Director's Report and all of which are continuing.

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small Company.

##### **1.2 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the Company, net of Value Added Tax and trade discounts.

##### **1.3 Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and Equipment	10% on Straight Line Basis
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##### **1.4 Stocks and Work in Progress**

Stocks and Work in progress are valued at the lower of cost and net realisable value after making due allowances for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

##### **1.5 Deferred Taxation**

No provision is necessary.

# MERROW SALES UK LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2003

### 2. Tangible Fixed Assets

	<u>Plant and Equipment</u> £
<b><u>Cost</u></b>	
At 31 <sup>st</sup> January 2002	<u>2664</u>
At 31st January 2003	<u>2664</u>
<b><u>Depreciation</u></b>	
At 31 <sup>st</sup> January 2002	1057
Charge for Year	<u>264</u>
At 31st January 2003	<u>1321</u>
<b><u>Net Book Values</u></b>	
At 31 <sup>st</sup> January 2003	<u>1343</u>
At 31st January 2002	<u>1607</u>

### 3. Creditors

The following liabilities were secured:

#### Aggregate Amount Outstanding

	<u>2003</u> £	<u>2002</u> £
Bank loan	5521	7896

### 4. Called Up Share Capital

	<u>2003</u> £	<u>2002</u> £
Authorised:		
Ordinary Shares of £1 each	<u>1000</u>	<u>1000</u>
Issued:		
Ordinary Shares of £1 each	<u>2</u>	<u>2</u>

### 5. Related Parties

During the year the company had the following transactions with related parties.

<u>Name of Related Party</u>	<u>Nature of Relationship</u>	<u>Transaction</u>	<u>Amount</u> £	<u>Balance (Inc. in Debtors)</u> £
Weiler Knight Ltd	A company of which Mrs L D Knight is a Director	Management Charges	8000	50398