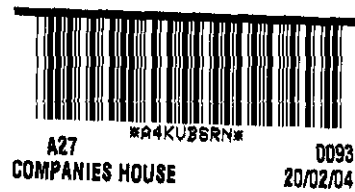


ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2003
FOR
BOXULTRA LTD



BOXULTRA LTD

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FOR THE YEAR ENDED 31ST AUGUST 2003**

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BOXULTRA LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2003**

| | |
|---------------------------|---|
| DIRECTOR: | Mrs B Hancox |
| SECRETARY: | Miss C E Hancox |
| REGISTERED OFFICE: | 17 George Street St Helens Merseyside WA10 1DB |
| REGISTERED NUMBER: | 03519127 (England and Wales) |
| ACCOUNTANTS: | Livesey Spottiswood Chartered Accountants 17 George Street St Helens Merseyside WA10 1DB |
| BANKERS: | Bank of Ireland 35/41 John Dalton Street Manchester M2 6BN |

BOXULTRA LTD

ABBREVIATED BALANCE SHEET
31ST AUGUST 2003

| | Notes | 2003 £ | £ | 2002 £ | £ |
|---|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 880,811 | | 899,350 |
| CURRENT ASSETS | | | | | |
| Stocks | | 647 | | 523 | |
| Debtors | | 140,941 | | 23,241 | |
| Cash at bank and in hand | | 67,159 | | 165,710 | |
| | | <u>208,747</u> | | <u>189,474</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 3 | <u>519,394</u> | | <u>579,734</u> | |
| NET CURRENT LIABILITIES | | | (310,647) | | (390,260) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 570,164 | | 509,090 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 3 | | (278,535) | | (328,299) |
| PROVISIONS FOR LIABILITIES AND CHARGES | | | (3,900) | | (4,100) |
| | | | <u>287,729</u> | | <u>176,691</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 2 | | 2 |
| Profit and loss account | | | <u>287,727</u> | | <u>176,689</u> |
| SHAREHOLDERS' FUNDS | | | <u>287,729</u> | | <u>176,691</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st August 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her 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.

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:


Mrs B Hancox - Director

Approved by the Board on 27th January 2004

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 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 is the total amount receivable by the company for services provided.

Tangible fixed assets

Depreciation is calculated to write down the cost of all tangible fixed assets other than freehold land over their expected useful lives. The rates generally applicable are:

| | |
|-----------------------|----------------------|
| Freehold buildings | 2% Straight line |
| Fixtures and fittings | 15% Reducing balance |

Stocks

Stocks are stated at lower of cost and net realisable value.

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 1st September 2002 | 978,774 |
| Additions | 3,982 |
| | <u>982,756</u> |
| At 31st August 2003 | 982,756 |
| DEPRECIATION: | |
| At 1st September 2002 | 79,424 |
| Charge for year | 22,521 |
| | <u>101,945</u> |
| At 31st August 2003 | 101,945 |
| NET BOOK VALUE: | |
| At 31st August 2003 | <u>880,811</u> |
| At 31st August 2002 | <u>899,350</u> |

3. CREDITORS

Of the creditors due within one year £49,000 (2002 £45,500) is secured. Creditors due after one year £278,535 (2002 £328,299) is secured.

4. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|----------------|--------------|--------------|
| Authorised: | | | | |
| Number: | Class: | Nominal value: | 2003 | 2002 |
| | | | £ | £ |
| 1,000 | Ordinary | £1 | <u>1,000</u> | <u>1,000</u> |
| | | | | |
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 2003 | 2002 |
| | | | £ | £ |
| 2 | Ordinary | £1 | <u>2</u> | <u>2</u> |