

Abbreviated Accounts
for the Year Ended 30 September 2003
for
Bruce Watson Limited



Bruce Watson Limited

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for the Year Ended 30 September 2003**

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Bruce Watson Limited
Company Information
for the Year Ended 30 September 2003

DIRECTOR: B Watson

SECRETARY: J Maynard

REGISTERED OFFICE: Mount Manor House
16 The Mount
Guildford
Surrey GU2 4HS

REGISTERED NUMBER: 3848505 (England and Wales)

ACCOUNTANTS: Pridie Brewster
Chartered Accountants
Mount Manor House
16 The Mount
Guildford
Surrey GU2 4HS

Bruce Watson Limited

Abbreviated Balance Sheet
30 September 2003

		30.9.03		30.9.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		24,384		31,475
CURRENT ASSETS:					
Debtors		18,564		5,210	
Cash at bank and in hand		2		1,978	
		<u>18,566</u>		<u>7,188</u>	
CREDITORS: Amounts falling due within one year		<u>43,057</u>		<u>41,473</u>	
NET CURRENT LIABILITIES:			<u>(24,491)</u>		<u>(34,285)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			(107)		(2,810)
CREDITORS: Amounts falling due after more than one year			<u>5,253</u>		<u>13,248</u>
			<u>£(5,360)</u>		<u>£(16,058)</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			<u>(5,362)</u>		<u>(16,060)</u>
SHAREHOLDERS' FUNDS:			<u>£(5,360)</u>		<u>£(16,058)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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.

The notes form part of these abbreviated accounts

Bruce Watson Limited

Abbreviated Balance Sheet
30 September 2003

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:

Bruce Watson 22/6/04

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B Watson - Director

Approved by the Board on

The notes form part of these abbreviated accounts

Bruce Watson Limited

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

At the balance sheet date the company had net current liabilities of £23,418. The ability of the company to continue trading is dependent on the continued support of the directors and the company's creditors.

The director is of the opinion that the company will continue to receive this support and on this basis consider it appropriate to prepare the financial statements on the going concern basis.

The financial statements do not include any adjustments that would result from the withdrawal of support by the director and the company's creditors.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 25% on cost and 20% on cost
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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.

Bruce Watson Limited

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

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 October 2002	48,239
Additions	<u>4,372</u>
At 30 September 2003	<u>52,611</u>
DEPRECIATION:	
At 1 October 2002	16,763
Charge for year	<u>11,464</u>
At 30 September 2003	<u>28,227</u>
NET BOOK VALUE:	
At 30 September 2003	<u>24,384</u>
At 30 September 2002	<u>31,475</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	30.9.03	30.9.02
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted and issued:				
Number:	Class:	Nominal	30.9.03	30.9.02
		value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>