

AMENDING

**SUMMERFIELD SERVICES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31ST OCTOBER 2002**



A35	*AESPT4S*	0436
COMPANIES HOUSE		04/03/04
A57	*AESPT4S*	0591
COMPANIES HOUSE		18/02/04

**H B MISTRY & CO**  
Chartered Accountants  
Tudor House  
Mill Lane  
Calcot  
Reading RG31 7RS

# **SUMMERFIELD SERVICES LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST OCTOBER 2002**

---

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>3</b>

**SUMMERFIELD SERVICES LIMITED****ABBREVIATED BALANCE SHEET****31ST OCTOBER 2002**

	Note	2002	2001
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		242,719	-
<b>CURRENT ASSETS</b>			
Stocks		-	88,154
Cash at bank and in hand		3,686	17,867
		<u>3,686</u>	<u>106,021</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>72,706</u>	<u>39,666</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<b>(69,020)</b>	<b>66,355</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>173,699</b>	<b>66,355</b>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>3</b>	<b>162,951</b>	<b>71,651</b>
		<u>10,748</u>	<u>(5,296)</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

**SUMMERFIELD SERVICES LIMITED****ABBREVIATED BALANCE SHEET** *(continued)***31ST OCTOBER 2002**

	Note	2002 £	2001 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	100	100
Profit and loss account		10,648	(5,396)
<b>SHAREHOLDERS' FUNDS/(DEFICIENCY)</b>		<u>10,748</u>	<u>(5,296)</u>

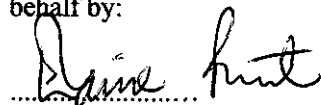
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial 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 abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 24/10/02 and are signed on their behalf by:



MRS E PRIEST

The notes on pages 3 to 4 form part of these abbreviated accounts.

**SUMMERFIELD SERVICES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST OCTOBER 2002**

---

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment                                -     25% straight line

**Investment properties**

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with SSAP 19 which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**SUMMERFIELD SERVICES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST OCTOBER 2002**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
Additions	112,394
Transfer	130,500
<b>At 31st October 2002</b>	<u><b>242,894</b></u>
 <b>DEPRECIATION</b>	
Charge for year	175
<b>At 31st October 2002</b>	<u><b>175</b></u>
 <b>NET BOOK VALUE</b>	
<b>At 31st October 2002</b>	<u><b>242,719</b></u>

The market value of property investments is not materially different to the cost as stated.

**3. CREDITORS: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	<b>2002 £</b>	<b>2001 £</b>
Bank loans and overdrafts	<u><b>162,951</b></u>	<u><b>71,651</b></u>

Included within creditors falling due after more than one year is an amount of £162,951 (2001 - £71,651) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

**4. SHARE CAPITAL****Authorised share capital:**

	<b>2002 £</b>	<b>2001 £</b>
100,000 Ordinary shares of £1 each	<u><b>100,000</b></u>	<u><b>100,000</b></u>

**Allotted, called up and fully paid:**

	<b>2002</b>	<b>2001</b>
	<b>No      £</b>	<b>No      £</b>
Ordinary shares of £1 each	<u><b>100      100</b></u>	<u><b>100      100</b></u>

**SUMMERFIELD SERVICES LIMITED**

**ACCOUNTANTS' REPORT TO THE DIRECTORS**

**YEAR ENDED 31ST OCTOBER 2002**

---

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated financial statements for the year ended 31st October 2002, set out on pages 1 to 4.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Tudor House  
Mill Lane  
Calcot  
Reading RG31 7RS

H B MISTRY & CO  
Chartered Accountants

.....