

**REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JANUARY 2003
FOR
R.G.H. SUPPLIES LTD**



R.G.H. SUPPLIES LTD

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R.G.H. SUPPLIES LTD

COMPANY INFORMATION FOR THE YEAR ENDED 31ST JANUARY 2003

DIRECTOR: R G Hart

SECRETARY: L Watson

REGISTERED OFFICE: Unit 1, Jayes Park Courtyard
Ockley
Dorking
Surrey
RH5 5RR

REGISTERED NUMBER: 3904401

ACCOUNTANTS: Peter A King
Jayes Park Courtyard
Ockley
Dorking
Surrey
RH5 5RR

R.G.H. SUPPLIES LTD

REPORT OF THE DIRECTOR FOR THE YEAR ENDED 31ST JANUARY 2003

The director presents his report with the financial statements of the company for the year ended 31st January 2003.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Provision of Agricultural Supplies

DIRECTOR

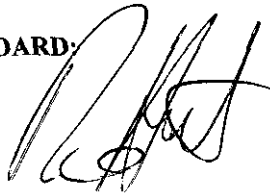
R G Hart was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	31.1.03	1.2.02
Ordinary 1 shares	1	1

This report has 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:



R G Hart - DIRECTOR

Dated: 29-5-2003

R.G.H. SUPPLIES LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST JANUARY 2003

	Notes	2003 £	£	2002 £	£
TURNOVER			476,545		10,875
Cost of sales			399,209		14,552
GROSS PROFIT/(LOSS)			77,336		(3,677)
Distribution costs		264		280	
Administrative expenses		38,715		12,687	
			38,979		12,967
			38,357		(16,644)
Other operating income			1,058		-
OPERATING PROFIT/(LOSS)	2		39,415		(16,644)
Interest payable and similar charges			-		84
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION			39,415		(16,728)
Tax on profit/(loss) on ordinary activities	3		138		-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION			39,277		(16,728)
RETAINED PROFIT/(DEFICIT) FOR THE YEAR			<u>£39,277</u>		<u>£(16,728)</u>

The notes form part of these financial statements

R.G.H. SUPPLIES LTD

BALANCE SHEET 31ST JANUARY 2003

	Notes	2003 £	2002 £
FIXED ASSETS			
Tangible assets	4	39,236	7,927
CURRENT ASSETS			
Stocks	5	60,053	-
Debtors	6	53,774	(295)
Cash at bank and in hand		3,932	14,795
		<u>117,759</u>	<u>14,500</u>
CREDITORS			
Amounts falling due within one year	7	<u>138,311</u>	<u>43,022</u>
NET CURRENT LIABILITIES		<u>(20,552)</u>	<u>(28,522)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£18,684</u>	<u>£(20,595)</u>
CAPITAL AND RESERVES			
Called up share capital	8	1	1
Profit and loss account	9	<u>18,683</u>	<u>(20,596)</u>
SHAREHOLDERS' FUNDS		<u>£18,684</u>	<u>£(20,595)</u>

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

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

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

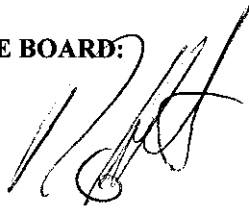
The notes form part of these financial statements

R.G.H. SUPPLIES LTD

BALANCE SHEET 31ST JANUARY 2003

These financial statements have been 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 June 2002).

ON BEHALF OF THE BOARD:



R G Hart - DIRECTOR

Approved by the Board on

29-5-2003

The notes form part of these financial statements

R.G.H. SUPPLIES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JANUARY 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 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.

Office Equipment	- 20% on reducing balance
Plant and machinery	- 25% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT/(LOSS)

The operating profit (2002 - operating loss) is stated after charging:

	2003	2002
	£	£
Depreciation - owned assets	6,545	4,933
Loss on disposal of fixed assets	361	2,791
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2003	2002
	£	£
Current tax:		
UK corporation tax	138	-
	<u> </u>	<u> </u>
Tax on profit/(loss) on ordinary activities	138	-
	<u> </u>	<u> </u>

R.G.H. SUPPLIES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JANUARY 2003

4. TANGIBLE FIXED ASSETS

	Office Equipment £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST:					
At 1st February 2002	731	12,906	-	1,480	15,117
Additions	986	24,990	13,400	838	40,214
Disposals	-	(3,000)	-	-	(3,000)
	<u>1,717</u>	<u>34,896</u>	<u>13,400</u>	<u>2,318</u>	<u>52,331</u>
At 31st January 2003					
DEPRECIATION:					
At 1st February 2002	263	6,433	-	493	7,189
Charge for year	305	4,680	1,025	535	6,545
Eliminated on disposal	-	(639)	-	-	(639)
	<u>568</u>	<u>10,474</u>	<u>1,025</u>	<u>1,028</u>	<u>13,095</u>
At 31st January 2003					
NET BOOK VALUE:					
At 31st January 2003	<u>1,149</u>	<u>24,422</u>	<u>12,375</u>	<u>1,290</u>	<u>39,236</u>
At 31st January 2002	<u>468</u>	<u>6,473</u>	<u>-</u>	<u>987</u>	<u>7,928</u>

5. STOCKS

	2003 £	2002 £
Goods for Resale	<u>60,053</u>	<u>-</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2003 £	2002 £
Trade debtors	49,673	(305)
VAT	4,100	9
Called up share capital not paid	1	1
	<u>53,774</u>	<u>(295)</u>

R.G.H. SUPPLIES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JANUARY 2003

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2003	2002
	£	£
Bank loans and overdrafts	-	95
Hire purchase contracts	8,000	-
Trade creditors	74,744	2,682
Taxation	138	-
Directors' current accounts	55,429	39,770
Accruals and deferred income	-	475
	<u>138,311</u>	<u>43,022</u>

8. 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
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

9. RESERVES

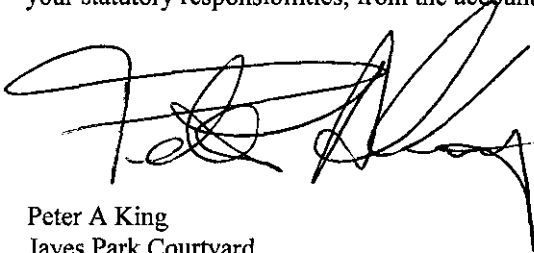
	Profit and loss account
	£
At 1st February 2002	(20,594)
Retained profit for the year	<u>39,277</u>
At 31st January 2003	<u>18,683</u>

R.G.H. SUPPLIES LTD

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF R.G.H. SUPPLIES LTD

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st January 2003 set out on pages three to eight and you consider that the company is exempt from an audit.

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



Peter A King
Jayes Park Courtyard
Ockley
Dorking
Surrey
RH5 5RR

Dated: 29/5/03

This page does not form part of the statutory financial statements
