

Abbreviated Accounts for the Year Ended 30 April 2003

for

In House Inventories Limited



**In House Inventories Limited**

**Contents of the Abbreviated Accounts  
for the Year Ended 30 April 2003**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>

**In House Inventories Limited**

**Company Information**  
**for the Year Ended 30 April 2003**

**DIRECTOR:** C F Haggas

**SECRETARY:** M Walji

**REGISTERED OFFICE:** 38A Station Road  
North Harrow  
London  
HA2 7SE

**REGISTERED NUMBER:** 4111887 (England and Wales)

**ACCOUNTANTS:** Walji & Associates  
38A Station Road  
North Harrow  
Middlesex  
HA2 7SE

**In House Inventories Limited**

**Abbreviated Balance Sheet**

**30 April 2003**

		30.4.03		30.4.02	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	2		31,527		33,700
Tangible assets	3		7,017		6,664
			<u>38,544</u>		<u>40,364</u>
<b>CURRENT ASSETS:</b>					
Debtors		12,253		9,277	
Cash at bank		-		1,484	
		<u>12,253</u>		<u>10,761</u>	
<b>CREDITORS:</b> Amounts falling					
due within one year		47,669		50,493	
				<u>50,493</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(35,416)</u>		<u>(39,732)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£3,128</u>		<u>£632</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		100		100
Profit and loss account			3,028		532
			<u>3,028</u>		<u>532</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£3,128</u>		<u>£632</u>

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

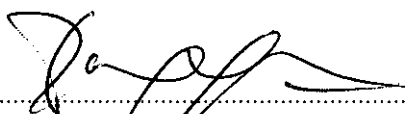
The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her 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.

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:**

  
.....  
C F Haggas - Director

Approved by the Board on 25 May 2005

The notes form part of these abbreviated accounts

## In House Inventories Limited

### Notes to the Abbreviated Accounts for the Year Ended 30 April 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 services, excluding value added tax.

##### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being written off evenly over its estimated useful life of seven years.

The Company policy to write off Goodwill over 5 years has been changed and goodwill is now being written off over a period of 7 years.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      - 25% on reducing balance

##### **Deferred tax**

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

#### 2. INTANGIBLE FIXED ASSETS

	<b>Total</b>
	<hr/> £
<b>COST:</b>	
At 1 May 2002	
and 30 April 2003	<b>48,150</b>
	<hr/>
<b>AMORTISATION:</b>	
At 1 May 2002	<b>14,450</b>
Charge for year	<b>2,173</b>
	<hr/>
At 30 April 2003	<b>16,623</b>
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30 April 2003	<b>31,527</b>
	<hr/>
At 30 April 2002	<b>33,700</b>
	<hr/>

**In House Inventories Limited**

**Notes to the Abbreviated Accounts**  
**for the Year Ended 30 April 2003**

**3. TANGIBLE FIXED ASSETS**

	<b>Total</b>
	<hr/> £
<b>COST:</b>	
At 1 May 2002	8,885
Additions	2,695
	<hr/>
At 30 April 2003	11,580
	<hr/>
<b>DEPRECIATION:</b>	
At 1 May 2002	2,221
Charge for year	2,342
	<hr/>
At 30 April 2003	4,563
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30 April 2003	7,017
	<hr/>
At 30 April 2002	6,664
	<hr/>

**4. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.03	30.4.02
			£	£
100	Ordinary	£1	100	100
			<hr/>	<hr/>