

REGISTERED NUMBER: 4137404 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 March 2003

for

JOHN PRICE A P I LTD



JOHN PRICE A P I LTD

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for the Year Ended 31 March 2003**

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JOHN PRICE A P I LTD
Company Information
for the Year Ended 31 March 2003

DIRECTORS:

J PRICE
MRS C PRICE

SECRETARY:

MRS C PRICE

REGISTERED OFFICE:

21 CANNHALL ROAD
BRIDGNORTH
SHROPSHIRE
WV15 5AW

REGISTERED NUMBER:

4137404 (England and Wales)

JOHN PRICE A P I LTD

**Abbreviated Balance Sheet
31 March 2003**

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		7,119		10,870
CURRENT ASSETS:					
Stocks		220		-	
Debtors		2,504		6,752	
Cash in hand		19		174	
		<u>2,743</u>		<u>6,926</u>	
CREDITORS: Amounts falling due within one year		<u>5,154</u>		<u>7,014</u>	
NET CURRENT LIABILITIES:			<u>(2,411)</u>		<u>(88)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£4,708</u>		<u>£10,782</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			4,608		10,682
SHAREHOLDERS' FUNDS:			<u>£4,708</u>		<u>£10,782</u>

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

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

The directors acknowledge their 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 financial statements 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:


J PRICE - DIRECTOR

Approved by the Board on 9th October 2003

JOHN PRICE A P I LTD

Notes to the Abbreviated Financial Statements for the Year Ended 31 March 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.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stock is 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. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2002	13,292
Additions	254
Disposals	(2,500)
At 31 March 2003	11,046
DEPRECIATION:	
At 1 April 2002	2,422
Charge for year	1,974
Eliminated on disposals	(469)
At 31 March 2003	3,927
NET BOOK VALUE:	
At 31 March 2003	7,119
At 31 March 2002	10,870

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2003	2002
			£	£
10,000	Ordinary	£1	10,000	10,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2003	2002
			£	£
100	Ordinary	£1	100	100

JOHN PRICE A P I LTD

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2003**

4. TRANSACTIONS WITH DIRECTORS

The following loan to a director subsisted during the year ended 31 March 2003:

J PRICE

	£
Balance outstanding at start of year	6,656
Balance outstanding at end of year	975
Maximum balance outstanding during year	<u>6,656</u>