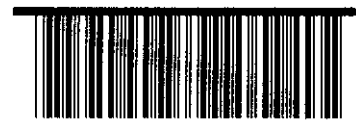


Abbreviated Accounts for the Year Ended 31 March 2003

for

BUDD UK LTD



A68
COMPANIES HOUSE

AW5MXS4Q

0214
28/01/04

BUDD UK LTD

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2003

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

BUDD UK LTD

Company Information
for the Year Ended 31 March 2003

DIRECTORS:

P Massey
D C J Naylor

SECRETARY:

Mrs L C Naylor

REGISTERED OFFICE:

12 Gough Square
London
EC4A 3DW

REGISTERED NUMBER:

4172544 (England and Wales)

ACCOUNTANTS:

Finance Directors Ltd
14 The Drove
Haywards Heath
West Sussex
RH16 1LL

BUDD UK LTD

Abbreviated Balance Sheet

31 March 2003

	Notes	31.3.03 £	31.3.02 £
CURRENT ASSETS:			
Debtors		77,594	29,772
CREDITORS: Amounts falling due within one year		57,836	21,047
NET CURRENT ASSETS:		19,758	8,725
TOTAL ASSETS LESS CURRENT LIABILITIES:		£19,758	£8,725
CAPITAL AND RESERVES:			
Called up share capital	3	1,000	1,000
Profit and loss account		18,758	7,725
SHAREHOLDERS' FUNDS:		£19,758	£8,725

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 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:



D C J Naylor - Director

Approved by the Board on 27 January 2004

BUDD UK LTD

Notes to the Abbreviated Accounts
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.

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

	<u>Total</u>
	£
COST:	
Additions	916
Disposals	(916)
	<u> </u>
At 31 March 2003	-
	<u> </u>
NET BOOK VALUE:	
At 31 March 2003	-
	<u> </u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.03 £	31.3.02 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>