

COURTCRAFT LIMITED

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2004

COMPANY NO. 4182684



COURTCRAFT LIMITED

**ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2004**

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COURTCRAFT LIMITED

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BALANCE SHEET
AS AT 31ST MARCH 2004

	Note	2004	2003
FIXED ASSETS			
Tangible assets	2	41753	22664
CURRENT ASSETS			
Debtors	3	86864	52836
Cash at bank and in hand		118481	110913
		-----	-----
		205345	163749
CREDITORS			
Amounts falling due within one year	4	74318	67842
		-----	-----
NET CURRENT ASSETS		131027	95907
		-----	-----
TOTAL ASSETS LESS			
CURRENT LIABILITIES	4	172780	118571
CREDITORS			
Amounts falling due after more than one year		-	7124
PROVISION FOR LIABILITIES AND CHARGES			
Deferred taxation		54	340
		-----	-----
		172726	111107
		=====	=====
Financed by:			
CAPITAL & RESERVES			
Called up share capital	5	100	100
Profit & loss account		172626	111007
		-----	-----
		172726	111107
		=====	=====

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of S249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with S221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st March 2004 and of its profit for the year then ended in accordance with the requirements of S226 and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

1 Contd.....

These abbreviated accounts, which have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 applicable to smaller companies were approved by the Board on 12th Dec 2004 and signed on its behalf.

T B SMITH



..... Director

The notes on pages 2 to 4 form part of these abbreviated accounts.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2004**1. ACCOUNTING POLICIES****a) Accounting convention:**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

b) Turnover:

Turnover comprises the invoice value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

c) Depreciation:

Tangible fixed assets are depreciated at annual rates to write off the cost of the assets over their estimated useful lives using the following methods and rates:-

	<u>% per annum</u>	<u>Method</u>
Motor Vehicles	25	reducing balance
Computer equipment	33	straight line
Plant & machinery	25	reducing balance
Fixtures & Fittings	15	reducing balance

d) Leasing and hire purchase contracts:

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the leases term and their lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

e) Deferred taxation:

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes in general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

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NOTES TO THE ABBREVIATED ACCOUNTS – Contd..
FOR THE YEAR ENDED 31ST MARCH 2004

2. FIXED ASSETS

COST	<u>Tangible fixed</u> <u>assets</u>
	£
At 1 st April 2003	33410
Additions	37442
Disposals	(6875)

At 31 st March 2004	63977

DEPRECIATION

At 1 st April 2003	10746
On disposals	(3006)
Charge for the year	14484

At 31 st March 2004	22224

NET BOOK VALUES

At 31 st March 2004	41753

At 31 st March 2003	22664

Included are assets held under finance leases or hire purchase contracts amounting to **£ NIL (2003 – 9562)**

3. DEBTORS

	<u>2004</u>	<u>2003</u>
	£	£
Trade Debtors	37650	34586
Other Debtors	49214	18250
	-----	-----
	86864	52836
	=====	=====

COURTCRAFT LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS – Contd..
FOR THE YEAR ENDED 31ST MARCH 2004

4. CREDITORS

Creditors include the following amounts of secured liabilities:

	<u>2004</u>	<u>2003</u>
	£	£
Due within one year	-	2736
Due after one year	-	7124
	-----	-----
	-	9860
	=====	=====

5. SHARE CAPITAL

Authorised		
100 Ordinary shares of £1 each	100	100
	=====	=====
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	=====	=====