

MALLOWS ROOFING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2004



LAKE BUSHELLS
Chartered Accountants
82 East Hill
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MALLOWS ROOFING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2004

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MALLOWS ROOFING LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 2004**

	Note	2004 £	£	2003 £	£
FIXED ASSETS	2				
Intangible assets			301,611		155,115
Tangible assets			9,515		10,833
			<u>311,126</u>		<u>165,948</u>
CURRENT ASSETS					
Stocks		42,700		51,908	
Debtors		37,139		18,991	
Cash at bank and in hand		49,068		81,217	
		<u>128,907</u>		<u>152,116</u>	
CREDITORS: Amounts falling due within one year		<u>365,525</u>		<u>223,871</u>	
NET CURRENT LIABILITIES			(236,618)		(71,755)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>74,508</u>		<u>94,193</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

MALLOWS ROOFING LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***31 MARCH 2004**

	Note	2004 £	2003 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		74,506	94,191
SHAREHOLDERS' FUNDS		<u>74,508</u>	<u>94,193</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 20 July 2004 and are signed on their behalf by:


D G MALLOWS

MALLOWS ROOFING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2004

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 5% straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 20% reducing balance
Fixtures & Fittings - 20% 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.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

MALLOWS ROOFING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2004

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2003	344,700	16,088	360,788
Additions	—	1,061	1,061
At 31 March 2004	<u>344,700</u>	<u>17,149</u>	<u>361,849</u>
DEPRECIATION			
At 1 April 2003	17,235	5,255	22,490
Charge for year	25,854	2,379	28,233
At 31 March 2004	<u>43,089</u>	<u>7,634</u>	<u>50,723</u>
NET BOOK VALUE			
At 31 March 2004	<u>301,611</u>	<u>9,515</u>	<u>311,126</u>
At 31 March 2003	<u>327,465</u>	<u>10,833</u>	<u>338,298</u>

3. SHARE CAPITAL**Authorised share capital:**

	2004 £	2003 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2004 No	£	2003 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

MALLOWS ROOFING LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS

YEAR ENDED 31 MARCH 2004

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated financial statements for the year ended 31 March 2004, set out on pages 1 to 4.

You consider that the company is exempt from an audit under the Companies Act 1985.

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



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20 July 2004