

ABRASIVES DIRECT LIMITED

COMPANY NUMBER 04214242

COMPANY REGISTERED IN ENGLAND AND WALES

ABBREVIATED STATUTORY ACCOUNTS
FOR THE PERIOD ENDED 31ST MARCH 2003

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ABRASIVES DIRECT LIMITED
ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2003

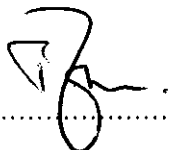
		<u>2003</u>		<u>2002</u>	
	Notes	£	£	£	£
Current assets					
Stock and work in progress		10,279		11,559	
Debtors		8,232		20,793	
		<u>18,511</u>		<u>32,352</u>	
Creditors: amounts falling due within one year	2	<u>15,507</u>		<u>32,736</u>	
Net current assets/(liabilities)			3,004		(384)
Creditors: amounts falling due after more than one year			-		-
Net assets/(liabilities)			<u>3,004</u>		<u>(384)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			2,904		(484)
Shareholders' funds/(deficit)			<u>3,004</u>		<u>(384)</u>

For the financial period ended 31st March 2003, the company was entitled to exemption from audit under 249A(1) Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors

Approved by the board on
12th January 2004



..... Mr J C Toms - Director

ABRASIVES DIRECT LIMITED**NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH 2003****1. Accounting Policies****a Basis of accounting**

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

b Turnover

Turnover represents net invoiced sales of goods, exclusive of value added tax.

c Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

2. Creditors

Creditors falling due within one year include a secured bank overdraft of £1,761, (2002 - £5,715).

3. Share Capital

	<u>2003</u>	<u>2002</u>
	£	£
<u>Authorised</u>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<u>Allotted, called up and fully paid</u>		
Ordinary shares of £1 each fully paid	<u>100</u>	<u>100</u>