

Company number
4324182

Michael Andrew Limited

Abbreviated Accounts

31 January 2003



Michael Andrew Limited
Abbreviated Balance Sheet
as at 31 January 2003

	Notes	2003	
		£	£
Fixed assets			
Intangible assets	2		42,750
Tangible assets	3		3,824
			<u>46,574</u>
Current assets			
Stocks		51,166	
Debtors		3,047	
Cash at bank and in hand		645	
		<u>54,858</u>	
Creditors: amounts falling due within one year		(56,186)	
Net current liabilities			<u>(1,328)</u>
Total assets less current liabilities			<u>45,246</u>
Creditors: amounts falling due after more than one year			(9,388)
Provisions for liabilities and charges			(318)
Net assets			<u>35,540</u>
Capital and reserves			
Called up share capital	4		50,000
Profit and loss account			(14,460)
Shareholders' funds			<u>35,540</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 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 Companies Act 1985; 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act 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.



Director

Approved by the board on 11 August 2003

Michael Andrew Limited
Notes to the Abbreviated Accounts
for the period ended 31 January 2003

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax.

Amortisation

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures, fittings & equipment	25% reducing balance basis
Computer Equipment	33% reducing balance basis

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax laws and rates.

2 Intangible fixed assets

£

Cost

Additions	45,000
At 31 January 2003	<u>45,000</u>

Amortisation

Provided during the period	2,250
At 31 January 2003	<u>2,250</u>

Net book value

At 31 January 2003	<u>42,750</u>
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Michael Andrew Limited
Notes to the Abbreviated Accounts
for the period ended 31 January 2003

3 Tangible fixed assets	£
Cost	
Additions	5,280
At 31 January 2003	<u>5,280</u>
Depreciation	
Charge for the period	1,456
At 31 January 2003	<u>1,456</u>
Net book value	
At 31 January 2003	<u>3,824</u>

4 Share capital	2003	
	£	
Authorised:		
Ordinary shares of £1 each		<u>50,000</u>
	2003	2003
	No	£
Allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
	<u>50,000</u>	<u>50,000</u>
Movement in share capital		2003
		£
Shares issued at par		50,000
At 31 January 2003		<u>50,000</u>

5 Related party transactions

Loan to director

During the period Martin Douthwaite was granted a short-term loan. This has been re-paid since the balance sheet date. Indebtedness on the loan was as follows:

Liability at 16 November 2001 £	Maximum liability during the period £	Liability at 31 January 2003 £
<u>-</u>	<u>3,047</u>	<u>3,047</u>

At 31 January 2003 the company owed to David Millington an amount of £714.