

COMPANIES  
HOUSE

# NMS (Decorators) Limited

## ABBREVIATED ACCOUNTS

for the year ended

31 March 2003



# AUDITORS' REPORT TO NMS (DECORATORS) LIMITED PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

## **Respective responsibilities of the directors and the auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

## **Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

## **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

BAKER TILLY

Registered Auditor  
Chartered Accountants  
Breckenridge House  
274 Sauchiehall Street  
Glasgow  
G2 3EH

27/1/2004

# NMS (Decorators) Limited

## ABBREVIATED BALANCE SHEET

31 March 2003

	Notes	£	2003 £	2002 £
FIXED ASSETS	1			
Tangible assets			-	796
CURRENT ASSETS				
Stocks		1,850		5,340
Debtors		151,068		124,327
Cash at bank and in hand		200,979		39,407
		353,897		169,074
CREDITORS amounts falling due within one year		228,226		39,064
NET CURRENT ASSETS			125,671	130,010
TOTAL ASSETS LESS CURRENT LIABILITIES			125,671	130,806
CAPITAL AND RESERVES				
Called-up equity share capital	2		6	6
Profit and loss account			125,665	130,800
SHAREHOLDERS' FUNDS			125,671	130,806

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 22/1/04, and are signed on their behalf by:

G Bell  
Director

# NMS (Decorators) Limited

## ACCOUNTING POLICIES

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### 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 June 2002).

### TURNOVER

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of value added tax.

### 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	-	15% straight line
Fixtures & Fittings	-	15% straight line
Motor Vehicles	-	25% reducing balance

### 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.

# NMS (Decorators) Limited

## NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 March 2003

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### 1 FIXED ASSETS

	Tangible Assets £
Cost	
At 1 April 2002 and 31 March 2003	<u>30,381</u>
Depreciation	
At 1 April 2002	29,585
Charge for year	<u>796</u>
At 31 March 2003	<u>30,381</u>
Net book value	
At 31 March 2003	<u>-</u>
At 31 March 2002	<u>796</u>

### 2 SHARE CAPITAL

	2003 £	2002 £
Authorised:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	2003 £	2002 £
Allotted, called up and fully paid:		
6 Ordinary shares of £1 each	<u>6</u>	<u>6</u>

### 3 ULTIMATE PARENT COMPANY

The ultimate parent company is Bell Group(UK) Limited, a company incorporated in Scotland.