REGISTERED NUMBER: 206821 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 October 2002

for

George Morrison (Electrical Lighting and Plating) Limited



George Morrison (Electrical Lighting and Plating) Limited

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George Morrison (Electrical Lighting and Plating) Limited

Company Information for the Year Ended 31 October 2002

DIRECTORS:	Mr D Ogden Mrs M Price Mr W J Ritchie
SECRETARY:	Mrs M Price
REGISTERED OFFICE:	295/297 Church Street Blackpool Lancashire FY1 3PJ
REGISTERED NUMBER:	206821 (England and Wales)
AUDITORS:	Caine Carter & Watson Chartered Accountants Registered Auditors 295/297 Church Street Blackpool Lancashire FY1 3PJ

George Morrison (Electrical Lighting and Plating) Limited

Report of the Independent Auditors to George Morrison (Electrical Lighting and Plating) Limited Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 October 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to 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 financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Caine Carter & Watson
Chartered Accountants
Registered Auditors
295/297 Church Street
Blackpool
Lancashire
FY1 3PJ

28 August 2003

George Morrison (Electrical Lighting and Plating) Limited

Abbreviated Balance Sheet
31 October 2002

	Notes	31.10.02 £	31.10.02 £	31.10.01 £	31.10.01 £
FIXED ASSETS:					
Tangible assets	2		54,996		66,039
CURRENT ASSETS:					
Stocks		400,078		249,326	
Debtors		320,069		358,299	
Cash at bank		296		4	
		720,443		607,629	
CREDITORS: Amounts falling due within one year	3	501,693		398,375	
NET CURRENT ASSETS:			218,750		209,254
TOTAL ASSETS LESS CURRENT LIABILITIES:			273,746		275,293
CREDITORS: Amounts falling due after more than one year	3		-		(2,758)
PROVISIONS FOR LIABILITIES AND CHARGES:			(3,923)		(4,450)
			£269,823		£268,085
CAPITAL AND RESERVES:					
Called up share capital	4		2,000		2,000
Profit and loss account			267,823		266,085
SHAREHOLDERS' FUNDS:			£269,823		£268,085

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

ON BEHALF OF THE BOARD:

Mr W J Ritchie - Director

Approved by the Board on 28 August 2003

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements for the Year Ended 31 October 2002

1. ACCOUNTING POLICIES

Accounting convention
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
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	*- not provided*
Leasehold property	- 10% on cost
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks
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.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 November 2001	131,070
Additions	4,576
At 31 October 2002	135,646
DEPRECIATION:	
At 1 November 2001	65,031
Charge for year	15,619
At 31 October 2002	80,650
NET BOOK VALUE:	
At 31 October 2002	54,996
At 31 October 2001	66,039

3. CREDITORS

The following secured debts are included within creditors:

	31.10.02	31.10.01
	£	£
Bank overdrafts	47,401	30,628

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.10.02 £	31.10.01 £
2,500	Ordinary	£1	2,500	2,500

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.02 £	31.10.01 £
2,000	Ordinary	£1	2,000	2,000

5. TRANSACTIONS WITH DIRECTORS

The freehold property is owned by Mr D Ogden and Mrs M Price who are both directors of the company. The rent paid in 2002 was £6,000 (2001:£6,000).