

COMPANY REGISTRATION NUMBER 00333021

W & H EVES LIMITED
ABBREVIATED ACCOUNTS
FOR
31 OCTOBER 2002



HEATHCOTE & COLEMAN

Chartered Accountants
Heathcote House
136 Hagley Road
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Birmingham
B16 9PN

W & H EVES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2002

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W & H EVES LIMITED

ABBREVIATED BALANCE SHEET

31 OCTOBER 2002

	Note	2002 £	£	2001 £	£
FIXED ASSETS	2				
Tangible assets			104,169		158,849
CURRENT ASSETS					
Stocks		4,513		38,823	
Debtors		142,763		70,163	
Cash at bank and in hand		15,662		105,049	
		<u>162,938</u>		<u>214,035</u>	
CREDITORS: Amounts falling due within one year		<u>231,004</u>		<u>197,543</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(68,066)</u>		<u>16,492</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			36,103		175,341
CREDITORS: Amounts falling due after more than one year			<u>10,053</u>		<u>14,862</u>
			<u>26,050</u>		<u>160,479</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

W & H EVES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 OCTOBER 2002

	Note	2002 £	2001 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	9,850	9,850
Other reserves		150	150
Profit and loss account		16,050	150,479
SHAREHOLDERS' FUNDS		<u>26,050</u>	<u>160,479</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.

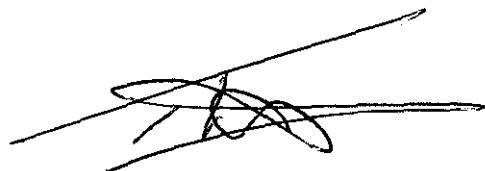
The directors acknowledge their responsibilities for:

- (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 November 2003 and are signed on their behalf by:

MR T.M. LAMBON



The notes on pages 3 to 5 form part of these abbreviated accounts.

W & H EVES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, 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	-	10%	reducing balance
Fixtures & fittings	-	10%	reducing balance
Motor vehicles	-	25%	reducing balance

Computer equipment is depreciated by equal annual instalments over its estimated useful economic life of four years.

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Stocks

Stocks are valued at the lower cost and net realisable value on a first in first out basis.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

W & H EVES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2002

1. ACCOUNTING POLICIES *(continued)*

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Provision is made, under the liability method, to take into account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all timing differences to the extent that it is considered that a net liability may arise.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 November 2001	607,435
Additions	300
Disposals	(203,515)
At 31 October 2002	<u>404,220</u>
DEPRECIATION	
At 1 November 2001	448,586
Charge for year	20,238
On disposals	(168,773)
At 31 October 2002	<u>300,051</u>
NET BOOK VALUE	
At 31 October 2002	<u>104,169</u>
At 31 October 2001	<u>158,849</u>

W & H EVES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2002

3. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2002		2001	
	No	£	No	£
Ordinary shares of £1 each	<u>9,850</u>	<u>9,850</u>	<u>9,850</u>	<u>9,850</u>