

E W MORRIS (MOSTYN) LIMITED
ABBREVIATED FINANCIAL
STATEMENTS
FOR
31 MARCH 2002



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Chartered Accountants
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E W MORRIS (MOSTYN) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2002

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E W MORRIS (MOSTYN) LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 2002**

	Note	2002	2001
		£	£
FIXED ASSETS	2		
Tangible assets		13,943	18,586
CURRENT ASSETS			
Stocks		2,560	2,740
Debtors		4,291	4,192
Cash at bank and in hand		2,129	1,096
		<u>8,980</u>	<u>8,028</u>
CREDITORS: Amounts falling due within one year		<u>(4,968)</u>	<u>(2,505)</u>
NET CURRENT ASSETS		<u>4,012</u>	<u>5,523</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>17,955</u>	<u>24,109</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	5,909	5,909
Profit and loss account		12,046	18,200
SHAREHOLDERS' FUNDS		<u>17,955</u>	<u>24,109</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 accounts 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:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- preparing accounts 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 accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 22nd January 2003, and are signed on their behalf by:

A DAVIES
Director

E W MORRIS (MOSTYN) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2002

1. ACCOUNTING POLICIES

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 March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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:

Freehold Property	- 10% straight line
Plant & Machinery	- 15% reducing balance
Motor Vehicles	- 25% reducing balance
Equipment	- 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

E W MORRIS (MOSTYN) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2002

2. FIXED ASSETS

	<i>Tangible Fixed Assets £</i>
COST	
At 1 April 2001 and 31 March 2002	<u>43,650</u>
DEPRECIATION	
At 1 April 2001	25,064
Charge for year	<u>4,643</u>
At 31 March 2002	<u>29,707</u>
NET BOOK VALUE	
At 31 March 2002	<u>13,943</u>
At 31 March 2001	<u>18,586</u>

3. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
7,500 Ordinary shares of £1 each	<u>7,500</u>	<u>7,500</u>

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	<u>5,909</u>	<u>5,909</u>