

Registered number
528014

G. Lowdon Limited
Abbreviated Accounts
4 May 2002



G. Lowdon Limited
Abbreviated Balance Sheet
as at 4 May 2002

	Notes	2002 £	2001 £
Fixed assets			
Tangible assets	2	26,001	30,220
Current assets			
Stocks		6,273	5,968
Debtors		28,728	36,849
Cash at bank and in hand		26,490	20
		<u>61,491</u>	<u>42,837</u>
Creditors: amounts falling due within one year		(90,519)	(86,887)
Net current liabilities		<u>(29,028)</u>	<u>(44,050)</u>
Net liabilities		<u>(3,027)</u>	<u>(13,830)</u>
Capital and reserves			
Called up share capital	4	750	750
Profit and loss account		(3,777)	(14,580)
Shareholders' funds		<u>(3,027)</u>	<u>(13,830)</u>

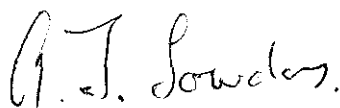
The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

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 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Mr. A. T. Lowdon
 Director



Approved by the board on 25 February 2003

G. Lowdon Limited
Notes to the Abbreviated Accounts
for the year ended 4 May 2002

1 Accounting policies

Basis of accounting

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

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

Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance
Freehold buildings	2% straight line
Fixtures and fittings	20% reducing balance
Other fixed assets	20% reducing balance

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

G. Lowdon Limited
Notes to the Abbreviated Accounts
for the year ended 4 May 2002

2 Tangible fixed assets

£

Cost

At 5 May 2001

154,138

At 4 May 2002

154,138

Depreciation

At 5 May 2001

123,918

Charge for the year

4,219

At 4 May 2002

128,137

Net book value

At 4 May 2002

26,001

At 4 May 2001

30,220

3 Loans

2002

2001

£

£

Creditors include:

Secured finance leases and hire purchase contracts

-

2,157

4 Share capital

2002

2001

£

£

Authorised:

Ordinary shares of £1 each

750

750

2002
No

2001
No

2002
£

2001
£

Allotted, called up and fully paid:

Ordinary shares of £1 each

750

750

750

750