

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003
FOR
L W RICHES LIMITED



L W RICHES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2003**

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L W RICHES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2003**

DIRECTORS:

J S Riches
Mrs M.A. Riches
Mrs W E Riches

SECRETARY:

Mrs W E Riches

REGISTERED OFFICE:

27 - 29 Lumley Avenue
Skegness
Lincolnshire
PE25 2AT

REGISTERED NUMBER:

00529068 (England and Wales)

ACCOUNTANTS:

Duncan and Toplis
Chartered Accountants and
Business Advisers
27 - 29 Lumley Avenue
Skegness
Lincolnshire
PE25 2AT

L W RICHES LIMITED

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2003**

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		407,383		411,025
CURRENT ASSETS:					
Stocks		3,064		3,279	
Debtors within one year	3	3,317		5,767	
Debtors more than one year	3	65,921		36,159	
Cash in hand		<u>640</u>		<u>106</u>	
		72,942		45,311	
CREDITORS: Amounts falling due within one year		<u>30,990</u>		<u>36,794</u>	
NET CURRENT ASSETS:			<u>41,952</u>		<u>8,517</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			449,335		419,542
CREDITORS: Amounts falling due after more than one year			(54,375)		(30,358)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(1,040)</u>		<u>-</u>
			<u>£393,920</u>		<u>£389,184</u>
CAPITAL AND RESERVES:					
Called up share capital	4		4,750		4,750
Revaluation reserve			346,326		346,326
Other reserves			2,750		2,750
Profit and loss account			<u>40,094</u>		<u>35,358</u>
SHAREHOLDERS' FUNDS:			<u>£393,920</u>		<u>£389,184</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

L W RICHES LIMITED

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2003**

These abbreviated accounts 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:



.....
J S Riches - Director

Approved by the Board on 27.8.04.....

The notes form part of these abbreviated accounts

L W RICHES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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.

Freehold property	- Nil
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST OR VALUATION:	
At 1 January 2003	439,324
Additions	2,095
Disposals	<u>(13,721)</u>
At 31 December 2003	<u>427,698</u>
DEPRECIATION:	
At 1 January 2003	28,300
Charge for year	1,231
Eliminated on disposals	<u>(9,216)</u>
At 31 December 2003	<u>20,315</u>
NET BOOK VALUE:	
At 31 December 2003	<u><u>407,383</u></u>
At 31 December 2002	<u><u>411,025</u></u>

3. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

	2003	2002
	£	£
S419 recoverable	10,784	7,618
Other debtors	<u>55,137</u>	<u>28,541</u>
	<u><u>65,921</u></u>	<u><u>36,159</u></u>

L W RICHES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003**

4. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value: £1	2003 £ <u>5,000</u>	2002 £ <u>5,000</u>
5,000	Ordinary			

Allotted, issued and fully paid: Number:	Class:	Nominal value: £1	2003 £ <u>4,750</u>	2002 £ <u>4,750</u>
4,750	Ordinary			

5. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the year ended 31 December 2003:

£

J S Riches

Balance outstanding at start of year	(30,471)
Balance outstanding at end of year	(47,385)
Maximum balance outstanding during year	<u>(48,905)</u>

Mrs W E Riches

Balance outstanding at start of year	1,930
Balance outstanding at end of year	(7,752)
Maximum balance outstanding during year	<u>(9,712)</u>