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Company Registration No. 543739 (England and Wales)

S E L HUTSON LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2002



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S E L HUTSON LIMITED

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S E L HUTSON LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		180,468		180,551
Current assets					
Debtors		573		540	
Cash at bank and in hand		151,439		150,544	
		<u>152,012</u>		<u>151,084</u>	
Creditors: amounts falling due within one year		<u>(36,608)</u>		<u>(32,826)</u>	
Net current assets			<u>115,404</u>		<u>118,258</u>
Total assets less current liabilities			<u>295,872</u>		<u>298,809</u>
Provisions for liabilities and charges			<u>-</u>		<u>(6,200)</u>
			<u>295,872</u>		<u>292,609</u>
Capital and reserves					
Called up share capital	3		10,000		10,000
Revaluation reserve			153,267		147,067
Profit and loss account			132,605		135,542
Shareholders' funds			<u>295,872</u>		<u>292,609</u>

S E L HUTSON LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2002

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges her responsibilities for:
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the board on 29.1.2002



M L Quested
Director

S E L HUTSON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties valued by the director on an existing use open market value basis. Other tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% Reducing Balance
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Investment properties are included in the balance sheet at their open market value.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the financial statements and their recognition in a tax computation. Deferred tax is not provided on the revaluation of investment properties. As the amount of deferred tax is not material no provision, disclosure or reconciliation of the current tax charge has been included in the financial statements.

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 February 2001 & at 31 January 2002	181,320
Depreciation	
At 1 February 2001	769
Charge for the year	83
At 31 January 2002	852
Net book value	
At 31 January 2002	180,468
At 31 January 2001	180,551

S E L HUTSON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2002

3	Share capital	2002	2001
		£	£
	Authorised		
	10,000 Ordinary shares of £ 1 each	10,000	10,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	10,000 Ordinary shares of £ 1 each	10,000	10,000
		<u> </u>	<u> </u>