

COMPANY NUMBER: 617841

REGISTRAR OF COMPANIES

HENRY MORRIS (1958) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2002



HENRY MORRIS (1958) LIMITED

BALANCE SHEET

AT 31ST DECEMBER 2002

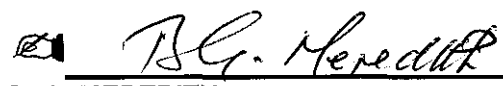
	Note	2002	2001
		£	£
FIXED ASSETS			
Tangible fixed assets	2	143,610	149,957
Investments	3	1,850	1,850
		<u>145,460</u>	<u>151,807</u>
CURRENT ASSETS			
Stocks		31,707	24,792
Debtors		55,083	46,249
Cash at bank and in hand		38	1,607
		<u>86,828</u>	<u>72,648</u>
CREDITORS: Amounts falling due within one year		<u>(32,383)</u>	<u>(35,677)</u>
NET CURRENT ASSETS		54,445	36,971
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>199,905</u>	<u>188,778</u>
CREDITORS: Amounts falling due after more than one year	4	(17,689)	(22,141)
PROVISIONS FOR LIABILITIES AND CHARGES		(51)	-
		<u>182,165</u>	<u>166,637</u>
CAPITAL AND RESERVES			
Share capital	5	10,000	10,000
Revaluation reserve		54,427	55,788
Profit and loss account		117,738	100,849
SHAREHOLDERS' FUNDS		<u>182,165</u>	<u>166,637</u>

For the year in question, the company was entitled to exemption from an audit under Section 249A(1) of the Companies Act 1985. No notices have been deposited under Section 249B(2) of the Act in relation to the accounts for the financial year. 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 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 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 that Act relating to financial statements, as far as applicable to the company.

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

These financial statements were approved by the sole Director on 21st August 2003


B. G. MEREDITH
DIRECTOR

The notes on pages 2 to 4 form part of these financial statements.

HENRY MORRIS (1958) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2002

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and are in accordance with applicable accounting standards, including the Financial Reporting Standard for Smaller Entities (effective June 2002). The following accounting policies have been applied:-

Turnover

Turnover represents sales to outside customers at invoiced amount less value added tax.

Depreciation

Depreciation is provided to write off the cost or revalued amount of tangible fixed assets in equal annual instalments over their estimated useful lives. The rates of depreciation are as follows:-

Freehold land	:	Nil per annum
Freehold buildings	:	2% per annum
Motor vehicles	:	15%-25% per annum
Plant and equipment	:	10%-25% per annum

Stocks

Stocks are stated at the lower of cost and net realisable value and consist of goods for resale. Cost is based on purchase price on a first in, first out basis. Net realisable value relates to the anticipated selling price less further costs to disposal.

Connected undertakings

Connected undertakings are companies in which Mr. B. G. Meredith has an interest.

Deferred taxation

Deferred taxation is provided at current tax rates on differences arising from the inclusion of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements.

Pension costs

The company operates a defined contribution pension scheme with the charge for the year being the actual amount paid.

HENRY MORRIS (1958) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31ST DECEMBER 2002

2. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Motor vehicles £	Plant and equipment £	Total £
Cost or valuation				
At 1 st January 2002	172,488	15,995	32,595	221,078
Additions	-	-	-	-
Disposals	-	(15,995)	-	(15,995)
	-----	-----	-----	-----
At 31 st December 2002	172,488	-	32,595	205,083
	-----	-----	-----	-----
Accumulated depreciation				
At 1 st January 2002	27,720	12,096	31,305	71,121
Charges	1,980	-	468	2,448
Disposals	-	(12,096)	-	(12,096)
	-----	-----	-----	-----
At 31 st December 2002	29,700	-	31,773	61,473
	-----	-----	-----	-----
NET BOOK VALUE				
At 31 st December 2002	142,788	-	822	143,610
	-----	-----	-----	-----
At 31 st December 2001	144,768	3,899	1,290	149,957
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Freehold land and buildings were valued at 31st December 1998 at £172,488 by the directors. All other assets are stated at cost less depreciation to date.

The net book value of the company's freehold land and buildings under the historical cost convention at 31st December 2002 was £92,059 (2001 : £93,420).

3. INVESTMENTS

	Investments £	Total £
Cost at 1 st January 2002 and 31 st December 2002	1,850	1,850
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All the above investments are unlisted.

The investments were valued at 31st December 2002 by the directors at £4,000 (2001 : £4,000).

HENRY MORRIS (1958) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31ST DECEMBER 2002

	2002 £	2001 £
4. CREDITORS – falling due in more than one year		
<i>Bank loans repayable by instalments:</i>		
Within 2-5 years	17,689	14,000
Thereafter	-	8,141
	-----	-----
	17,689	22,141
	=====	=====

The total of secured bank borrowings amounts to £32,460 (2001 : £25,941).

5. CALLED UP SHARE CAPITAL	Authorised £	Allotted and fully paid	
		2002 £	2001 £
10,000 ordinary shares of £1 each	10,000	10,000	10,000
	=====	=====	=====