

Registration number 619421

Fleming & Hadden Limited

Abbreviated accounts

for the year ended 30 June 2003



Fleming & Hadden Limited

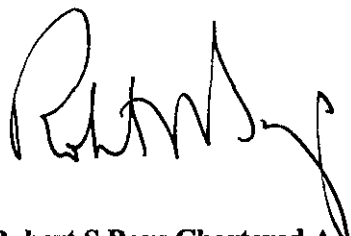
Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 6

Fleming & Hadden Limited

**Accountants' report on the unaudited financial statements to the directors of
Fleming & Hadden Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2003 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Robert S Boys Chartered Accountants

**28-30 Grange Road West
Birkenhead
Wirral
CH41 4DA**

Date: 10 November 2003

Fleming & Hadden Limited

**Abbreviated balance sheet
as at 30 June 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		413,788		424,442
Current assets					
Stocks		33,264		32,314	
Debtors		565		1,002	
Cash at bank and in hand		69,358		40,438	
		<u>103,187</u>		<u>73,754</u>	
Creditors: amounts falling due within one year		<u>(82,288)</u>		<u>(56,974)</u>	
Net current assets			<u>20,899</u>		<u>16,780</u>
Total assets less current liabilities			434,687		441,222
Provisions for liabilities and charges			(9,985)		(10,203)
Accruals and deferred income			<u>(133,043)</u>		<u>(136,383)</u>
Net assets			<u>291,659</u>		<u>294,636</u>
Capital and reserves					
Called up share capital	3		80,000		80,000
Profit and loss account			<u>211,659</u>		<u>214,636</u>
Shareholders' funds			<u>291,659</u>		<u>294,636</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

Fleming & Hadden Limited

Abbreviated balance sheet (continued)

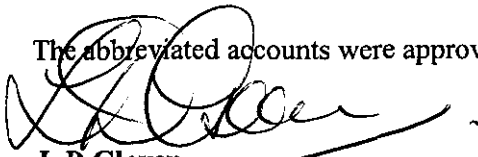
**Directors' statements required by Section 249B(4)
for the year ended 30 June 2003**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2003 and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 10 November 2003 and signed on its behalf by


L D Glover
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

Fleming & Hadden Limited

Notes to the abbreviated financial statements for the year ended 30 June 2003

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over fifty years
Plant and machinery	-	25% Reducing balance basis
Motor vehicles	-	25% Reducing balance basis

1.4. Stock

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

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fleming & Hadden Limited

Notes to the abbreviated financial statements for the year ended 30 June 2003

..... continued

1.6. Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 July 2002	519,114
At 30 June 2003	<u>519,114</u>
Depreciation	
At 1 July 2002	94,672
Charge for year	<u>10,654</u>
At 30 June 2003	<u>105,326</u>
Net book values	
At 30 June 2003	<u>413,788</u>
At 30 June 2002	<u><u>424,442</u></u>

3. Share capital	2003 £	2002 £
Authorised		
80,000 Ordinary shares of £1 each	<u>80,000</u>	<u>80,000</u>
Allotted, called up and fully paid		
80,000 Ordinary shares of £1 each	<u>80,000</u>	<u>80,000</u>

Fleming & Hadden Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2003**

..... continued

4. Related party transactions

During the year the company sold goods and services to the value of £98,354 (2002 £95,830) to Sunlite Leisure Limited, a company in which the directors are materially interested as shareholders. The goods and services were made on a normal trading basis.

Also, repayments of loans totalling £10,596 were made by the company to Sunlite Leisure Limited. The total amounts outstanding to Sunlite Leisure Limited at the year end after all transactions was £21,839 (2002 £32,435).

In addition a guarantee in the sum of £20,000 from Fleming & Hadden Limited has been lodged with Barclays Bank Plc and an assignment has been granted in favour of Barclays Bank Plc in respect of a policy effected on the life of L D Glover (Director and Shareholder).

A guarantee in the sum of £100,000 from L D Glover and an unlimited guarantee from the company have been lodged with Barclays Bank Plc in respect of Fleming & Hadden Limited.