



**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2002
FOR
E. SIDWELL LIMITED**



Dafferns

1 Chartered Accountants 1

E. SIDWELL LIMITED

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for the year ended 30 September 2002**

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E. SIDWELL LIMITED

COMPANY INFORMATION
for the year ended 30 September 2002

DIRECTORS:

A.J. Sidwell
Mrs J.M. Sidwell
D.H. Sidwell
J. Wilkinson
F. McQueen

SECRETARY:

D. Sheppard

REGISTERED OFFICE:

7 Berrington Road
Sydenham Industrial Estate
Leamington Spa
CV31 1NB

REGISTERED NUMBER:

733621 (England and Wales)

AUDITORS:

Dafferns
Chartered Accountants
Registered Auditors
Queens House
Queens Road
Coventry
CV1 3DR

E. SIDWELL LIMITED

**REPORT OF THE INDEPENDENT AUDITORS TO
E. SIDWELL LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 September 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Dafferns
Chartered Accountants
Registered Auditors
Queens House
Queens Road
Coventry
CV1 3DR

23 September 2003

E. SIDWELL LIMITED

ABBREVIATED BALANCE SHEET
30 September 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		984,579		418,386
CURRENT ASSETS:					
Stocks		41,294		37,553	
Debtors		757,988		716,030	
Cash at bank and in hand		315		459	
		799,597		754,042	
CREDITORS: Amounts falling due within one year		584,837		734,878	
NET CURRENT ASSETS:			214,760		19,164
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,199,339		437,550
CREDITORS: Amounts falling due after more than one year			(336,208)		-
PROVISIONS FOR LIABILITIES AND CHARGES:			(22,926)		-
			<u>£840,205</u>		<u>£437,550</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Revaluation reserve			448,391		-
Profit and loss account			391,714		437,450
SHAREHOLDERS' FUNDS:			<u>£840,205</u>		<u>£437,550</u>

These abbreviated financial statements 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:



A.J. Sidwell - Director

Approved by the Board on 23 September 2003

E. SIDWELL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 30 September 2002

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).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% to 33.3% on cost

Freehold land and buildings are stated at directors valuation based on an open market value at 30 September 2002. No depreciation is provided on freehold land and buildings. The company follows a programme of maintenance of its properties, which includes the reinstatement of the fabric of the buildings, where necessary, in order to maintain them to a high standard. Accordingly, in the opinion of the directors, any element of depreciation would be immaterial and no provision has been made.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

E. SIDWELL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 30 September 2002

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1 October 2001	662,380
Additions	332,923
Disposals	(221,218)
Surplus on revaluation	436,665
At 30 September 2002	1,210,750
DEPRECIATION:	
At 1 October 2001	243,994
Charge for year	134,139
Eliminated on disposals	(140,236)
Revaluation adjustment	(11,726)
At 30 September 2002	226,171
NET BOOK VALUE:	
At 30 September 2002	984,579
At 30 September 2001	418,386

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002	2001
			£	£
100	Ordinary	£1	100	100

4. TRANSACTIONS WITH DIRECTORS

The following loan to a director subsisted during the year ended 30 September 2002:
£

A.J. Sidwell

Balance outstanding at start of year	(182,957)
Balance outstanding at end of year	22,670
Maximum balance outstanding during year	35,123

The loan is interest free with no fixed terms of repayment.

On 19 January 2002 Mr A.J.Sidwell advanced an interest free loan of £200,000 to the company. At 30 September 2002, an amount of £200,000 was outstanding. It is repayable in more than one year.