REGISTERED NUMBER: 789321 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2002

FOR

SNEDDON & RICHARDSON LIMITED

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COMPANIES HOUSE
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13/05/03

SNEDDON & RICHARDSON LIMITED

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SNEDDON & RICHARDSON LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2002

DIRECTOR:	I Richardson
SECRETARY:	H W Richardson
REGISTERED OFFICE:	57B Front Street Pity Me Durham DH1 5DU
REGISTERED NUMBER:	789321 (England and Wales)
ACCOUNTANTS:	Ribchesters Chartered Accountants 67 Sadler Street Durham City DH1 3NP

SNEDDON & RICHARDSON LIMITED

ABBREVIATED BALANCE SHEET
31 OCTOBER 2002

	Notes	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS:					
Tangible assets	2		8,134		8,931
CURRENT ASSETS:					
Stocks		12,328		7,924	
Debtors		48,119		25,859	
Cash at bank and in hand		6,566		6,895	
		67,013		40,678	
CREDITORS: Amounts falling due within one year		34,506		21,871	
NET CURRENT ASSETS:			32,507		18,807
TOTAL ASSETS LESS CURRENT LIABILITIES:			£40,641		£27,738
CAPITAL AND RESERVES:					
Called up share capital	3		2,000		2,000
Profit and loss account			38,641		25,738
SHAREHOLDERS' FUNDS:			£40,641		£27,738

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) 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.

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:

I Richardson - DIRECTOR

Approved by the Board on 27 March 2003

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2002

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention 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.

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Equipment	- 33% on cost

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 November 2001	27,745
Additions	967
At 31 October 2002	28,712
DEPRECIATION:	
At 1 November 2001	18,814
Charge for year	1,764
At 31 October 2002	20,578
NET BOOK VALUE:	
At 31 October 2002	8,134
At 31 October 2001	8,931

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
2,000	Ordinary	£1	2,000	2,000