

Abbreviated Financial Statements for the Year Ended 31 January 2002

for

Harold I Silverberg Limited



Harold I Silverberg Limited

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for the Year Ended 31 January 2002

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Harold I Silverberg Limited
Company Information
for the Year Ended 31 January 2002

DIRECTOR: I D Silverberg

SECRETARY: M B Silverberg

REGISTERED OFFICE: 164 Aigburth Road
Liverpool
Merseyside
L17 7BR

REGISTERED NUMBER: 902321 (England and Wales)

ACCOUNTANTS: Alexander Myerson & Co
Chartered Accountants
Alexander House
61 Rodney Street
Liverpool
L1 9ER

Harold I Silverberg Limited**Abbreviated Balance Sheet****31 January 2002**

		31.1.02		31.1.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		17,744		19,322
Tangible assets	3		100,975		113,062
			<u>118,719</u>		<u>132,384</u>
CURRENT ASSETS:					
Stocks		117,637		107,444	
Debtors		37,864		35,776	
Cash at bank and in hand		172		145	
		<u>155,673</u>		<u>143,365</u>	
CREDITORS: Amounts falling due within one year	4	164,606		130,648	
		<u>164,606</u>		<u>130,648</u>	
NET CURRENT (LIABILITIES)/ASSETS:			(8,933)		12,717
TOTAL ASSETS LESS CURRENT LIABILITIES:			109,786		145,101
CREDITORS: Amounts falling due after more than one year	4		78,907		29,450
			<u>78,907</u>		<u>29,450</u>
			<u>£30,879</u>		<u>£115,651</u>
CAPITAL AND RESERVES:					
Called up share capital	5		110		220
Other reserves			(89,890)		-
Profit and loss account			120,659		115,431
			<u>120,659</u>		<u>115,431</u>
SHAREHOLDERS' FUNDS:			<u>£30,879</u>		<u>£115,651</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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.

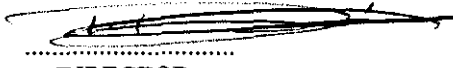
Harold I Silverberg Limited

Abbreviated Balance Sheet

31 January 2002

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:



.....
- DIRECTOR

Approved by the Board on 22/04/02

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 January 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 March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1987, is being written off evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- in accordance with the property
Plant and machinery etc	- 10% on cost, 5% on cost and 20% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

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.

Pensions

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

Harold I Silverberg Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 January 2002

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 February 2001	
and 31 January 2002	31,552
AMORTISATION:	
At 1 February 2001	12,230
Charge for year	1,578
	13,808
At 31 January 2002	
NET BOOK VALUE:	
At 31 January 2002	17,744
At 31 January 2001	19,322

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 February 2001	233,788
Additions	6,250
	240,038
At 31 January 2002	
DEPRECIATION:	
At 1 February 2001	120,726
Charge for year	18,337
	139,063
At 31 January 2002	
NET BOOK VALUE:	
At 31 January 2002	100,975
At 31 January 2001	113,062

4. CREDITORS

The following secured debts are included within creditors:

	31.1.02	31.1.01
	£	£
Bank overdrafts	37,819	44,775
Bank loans	93,100	33,062
Hire purchase contracts	6,586	7,994
	137,505	85,831

Harold I Silverberg Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 January 2002

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.1.02 £	31.1.01 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.02 £	31.1.01 £
110 (31.1.01 - 220)	Ordinary	£1	<u>110</u>	<u>220</u>