REGISTERED NUMBER: 902321 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 January 2003

for

Harold I Silverberg Limited



Harold I Silverberg Limited

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Harold I Silverberg Limited

Company Information
for the Year Ended 31 January 2003

DIRECTORS:	I D Silverberg Mrs M 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 2003

	Notes	31.1.03 £	31.1.03 £	31.1.02 £	31.1.02 £
FIXED ASSETS:					
Intangible assets	2		19,301		17,744
Tangible assets	3		77,341		100,975
			96,642		118,719
CURRENT ASSETS:					
Stocks		116,771		117,637	
Debtors		34,690		37,864	
Cash at bank and in hand		1,465		172	
		152,926		155,673	
CREDITORS: Amounts falling due within one year	4	117,722		164,606	
NET CURRENT ASSETS/(LIABILITIES):			35,204		(8,933)
TOTAL ASSETS LESS CURRENT LIABILITIES:			131,846		109,786
CREDITORS: Amounts falling due after more than one year	4		67,396		78,907
			£64,450		£30,879
CAPITAL AND RESERVES:					
Called up share capital	5		110		110
Other reserves			(89,890)		(89,890)
Profit and loss account			154,230		120,659
SHAREHOLDERS' FUNDS:			£64,450		£30,879

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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.

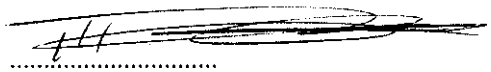
The notes form part of these financial statements

Harold I Silverberg Limited

Abbreviated Balance Sheet
31 January 2003

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 31.3.03

The notes form part of these financial statements

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.

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.

Leasehold property	- in accordance with the property
Plant & Machinery	- 10% on cost
Fixtures & Fittings	- 5% on cost
Motor vehicles	- 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
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.

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

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 February 2002	31,552
Additions	3,300
At 31 January 2003	34,852
AMORTISATION:	
At 1 February 2002	13,808
Charge for year	1,743
At 31 January 2003	15,551
NET BOOK VALUE:	
At 31 January 2003	19,301
At 31 January 2002	17,744

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 February 2002	240,038
Additions	6,623
Disposals	(20,735)
At 31 January 2003	225,926
DEPRECIATION:	
At 1 February 2002	139,063
Charge for year	17,457
Eliminated on disposals	(7,935)
At 31 January 2003	148,585
NET BOOK VALUE:	
At 31 January 2003	77,341
At 31 January 2002	100,975

4. CREDITORS

The following secured debts are included within creditors:

	31.1.03	*31.1.02*
	£	£
Bank overdrafts	-	37,819
Bank loans	83,177	93,100
Hire purchase contracts	*1,888*	*6,586*
	85,065	137,505

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.1.03 £	31.1.02 £
1,000	Ordinary	£1	1,000	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.03 £	31.1.02 £
110	Ordinary	£1	110	110