KEN ELLIS & SON LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED
30 JUNE 2002

COMPANY NUMBER:00933859



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COMPANIES HOUSE
0640
06/11/02

KEN ELLIS & SON LIMITED

INDEPENDENT AUDITORS' REPORT TO KEN ELLIS & SON LIMITED
Under section 247B of the Companies Act 1985

We have examined the abbreviated accounts of Ken Ellis & Son Limited for the year ended 30 June 2002 set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 June 2002 prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF AUDIT 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 accounts and that the abbreviated accounts 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 financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Bentley Jennison

Bentley Jennison

Chartered Accountants
Registered Auditors

St. Matthew's House
6 Sherwood Rise
Nottingham
NG7 6JF

28 October 2002

KEN ELLIS & SON LIMITED

ABBREVIATED BALANCE SHEET
As at 30 June 2002

	Note	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS					
Tangible fixed assets	2		**27,143**		31,067
CURRENT ASSETS					
Stocks		**96,725**		116,287	
Debtors		**186,082**		193,492	
Cash at bank and in hand		**33,103**		49	
		315,910		309,828	
CREDITORS: amounts falling due within one year		**(146,378)**		(144,608)	
NET CURRENT ASSETS			**169,532**		165,220
TOTAL ASSETS LESS CURRENT LIABILITIES			**196,675**		196,287
PROVISIONS FOR LIABILITIES AND CHARGES					
Deferred taxation			**(4,452)**		(161)
NET ASSETS			**192,223**		196,126
CAPITAL AND RESERVES					
Called up share capital	3		**2,083**		2,083
Profit and loss account			**190,140**		194,043
SHAREHOLDERS' FUNDS			**192,223**		196,126

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 8 October 2002 and signed on its behalf.

J D Ellis
Director

The notes on pages 3 to 4 form part of these financial statements.

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold land and buildings	-	4%	reducing balance
Plant and equipment	-	15%	reducing balance
Motor vehicles	-	25%	reducing balance
Fixtures and fittings	-	10%	reducing balance

1.5 Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

1.6 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2001	**124,667**
Additions	**8,501**
Disposals	**(16,542)**
At 30 June 2002	**116,626**
Depreciation	
At 1 July 2001	**93,600**
Charge for the year	**3,629**
On disposals	**(7,746)**
At 30 June 2002	**89,483**
Net book value	
At 30 June 2002	**27,143**
At 30 June 2001	31,067

3. SHARE CAPITAL

	2002	2001
	£	£
Authorised		
5,000 Ordinary shares of £1 each	**5,000**	5,000
Allotted, called up and fully paid		
2,083 Ordinary shares of £1 each	**2,083**	2,083

4. RELATED PARTY TRANSACTIONS

During the year a motor vehicle originally leased was purchased by the company and then sold to Mr J D Ellis, a company director on an arm's length basis. The difference between the proceeds received and the value of the vehicle in the financial statements resulted in a loss on disposal of £685. The is included in administrative expenses.