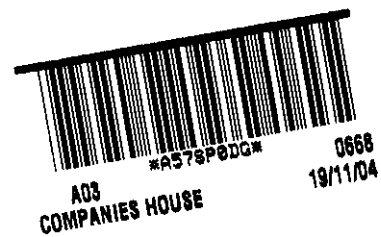


COMPANY REGISTRATION NUMBER 1019021

**N & A PERCIVAL LIMITED
ABBREVIATED ACCOUNTS
FOR
31ST AUGUST 2003**



STARR & COMPANY
Chartered Accountants
76 Wellington Road South
Stockport
Cheshire
SK1 3SU

N & A PERCIVAL LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31ST AUGUST 2003

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N & A PERCIVAL LIMITED
ABBREVIATED BALANCE SHEET
31ST AUGUST 2003

	Note	2003 £	2002 £
FIXED ASSETS	2		
Tangible assets		285,669	291,311
CURRENT ASSETS			
Stocks		46,942	52,607
Debtors		5,171	3,731
Cash at bank and in hand		31,619	27,249
		<u>83,732</u>	<u>83,587</u>
CREDITORS: Amounts falling due within one year		<u>34,305</u>	<u>47,367</u>
NET CURRENT ASSETS		<u>49,427</u>	<u>36,220</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>335,096</u>	<u>327,531</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,100	1,100
Revaluation reserve		275,859	275,859
Profit and loss account		58,137	50,572
SHAREHOLDERS' FUNDS		<u>335,096</u>	<u>327,531</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 22/3/04 and are signed on their behalf by:


 MR.A.D. PERCIVAL

N & A PERCIVAL LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST AUGUST 2003****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements".

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	- 2% straight line
Fixtures & Fittings	- 15% reducing balance

Stocks

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

Pension costs

The company operates a defined benefit pension scheme for employees. The assets of the scheme are held separately from those of the company. The contributions to the scheme are charged to the profit and loss account so as to spread the cost of pensions over the service lives of employees. Variations from the regular costs are spread over the average expected remaining working lives of current members in the scheme.

N & A PERCIVAL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST AUGUST 2003

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1st September 2002	320,698
Additions	<u>581</u>
At 31st August 2003	<u>321,279</u>
DEPRECIATION	
At 1st September 2002	29,387
Charge for year	<u>6,223</u>
At 31st August 2003	<u>35,610</u>
NET BOOK VALUE	
At 31st August 2003	<u>285,669</u>
At 31st August 2002	<u>291,311</u>

N & A PERCIVAL LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST AUGUST 2003****3. SHARE CAPITAL****Authorised share capital:**

	2003	2002
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000
1,000 Ordinary B shares of £1 each	1,000	1,000
	<u>2,000</u>	<u>2,000</u>

Allotted, called up and fully paid:

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
Ordinary B shares of £1 each	100	100	100	100
	<u>1,100</u>	<u>1,100</u>	<u>1,100</u>	<u>1,100</u>