

CLAUDE HOOPER LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
31 DECEMBER 2002**



INDEPENDENT AUDITORS' REPORT TO CLAUDE HOOPER LIMITED
Under section 247B of the Companies Act 1985

We have examined the abbreviated accounts of Claude Hooper Limited for the year ended 31 December 2002 set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 2002 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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.

Horwath Clark Whitehill
Horwath Clark Whitehill

Chartered Accountants
Registered Auditors

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123 Stourport Road
Kidderminster
Worcestershire
DY11 7BW

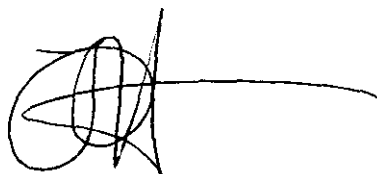
2 June 2003

ABBREVIATED BALANCE SHEET
As at 31 December 2002

	Note	2002 £	2001 £
FIXED ASSETS			
Tangible fixed assets	2	214,504	147,710
CURRENT ASSETS			
Stocks		308,621	341,632
Debtors		706,846	741,822
Cash at bank		33,861	4,460
		<u>1,049,328</u>	<u>1,087,914</u>
CREDITORS: amounts falling due within one year		<u>(722,091)</u>	<u>(804,959)</u>
NET CURRENT ASSETS		<u>327,237</u>	<u>282,955</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>541,741</u>	<u>430,665</u>
CREDITORS: amounts falling due after more than one year		<u>(14,693)</u>	<u>(15,974)</u>
PROVISIONS FOR LIABILITIES AND CHARGES			
Deferred taxation		(8,135)	-
NET ASSETS		<u><u>518,913</u></u>	<u><u>414,691</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	8,572	9,287
Capital redemption reserve		1,430	715
Profit and loss account		508,911	404,689
SHAREHOLDERS' FUNDS - All Equity		<u><u>518,913</u></u>	<u><u>414,691</u></u>

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 2 June 2003 and signed on its behalf.

J. D. Hooper
Director



J. Edwards
Director



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

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 December 2002

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.

1.2 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:

Short leasehold expenditure	-	over the period of the lease
Motor vehicles	-	3 years
Fixtures and fittings	-	2 to 5 years

1.3 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and are treated in the same way as owned fixed assets. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account on a straight line basis.

1.4 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.6 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.

1.7 Pensions

During the year, the company has operated a money purchase scheme for the directors and made contributions to a group personal pension scheme for certain employees. Contributions to the money purchase scheme vary from time to time within limits specified by the actuary, the maximum contribution is equivalent to the funding required to meet the Inland Revenue maximum benefits.

Contributions to the group personal pension scheme are defined as a percentage of the employee's basic salary in April each year and remain unchanged until the following April.

Assets of both schemes are held separately from those of the company.

Contributions to both schemes are charged to the profit and loss account as incurred.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 December 2002

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2002	535,374
Additions	171,079
Disposals	(57,163)
	<u>649,290</u>
At 31 December 2002	
Depreciation	
At 1 January 2002	387,664
Charge for the year	92,679
On disposals	(45,557)
	<u>434,786</u>
At 31 December 2002	
Net book value	
At 31 December 2002	<u>214,504</u>
At 31 December 2001	<u>147,710</u>

3. SHARE CAPITAL

	2002 £	2001 £
Authorised		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
Allotted, called up and fully paid		
8,572 Ordinary shares of £1 each	<u>8,572</u>	<u>9,287</u>

On 24 July 2002 the company purchased 715 ordinary shares of £1 each for a consideration of £25,155 including stamp duty of £130.