

Abbreviated Financial Statements for the Year Ended 31 December 2002

for

R T Elliott Limited



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R T Elliott Limited

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for the Year Ended 31 December 2002

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R T Elliott Limited

Company Information
for the Year Ended 31 December 2002

DIRECTORS:

R A Elliott
Mrs J Elliott
Mrs P Ormston

SECRETARY:

Mrs M Willoughby

REGISTERED OFFICE:

31 Agnes Road
Barnsley
South Yorkshire
S70 1NJ

REGISTERED NUMBER:

1128021 (England and Wales)

ACCOUNTANTS:

Paul Howley & Co
Chartered Certified Accountants
42 Pitt Street
Barnsley
South Yorkshire
S70 1BB

R T Elliott Limited

Abbreviated Balance Sheet
31 December 2002

		31.12.02		31.12.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		2,684		937
Investments	3		900		900
			<u>3,584</u>		<u>1,837</u>
CURRENT ASSETS:					
Stocks		49,742		55,988	
Debtors	4	161,381		153,470	
Cash at bank and in hand		11,013		300	
		<u>222,136</u>		<u>209,758</u>	
CREDITORS: Amounts falling due within one year	5	<u>220,050</u>		<u>220,134</u>	
NET CURRENT ASSETS/(LIABILITIES):			<u>2,086</u>		<u>(10,376)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£5,670</u>		<u>£(8,539)</u>
CAPITAL AND RESERVES:					
Called up share capital	6		1,000		1,000
Profit and loss account			4,670		(9,539)
SHAREHOLDERS' FUNDS:			<u>£5,670</u>		<u>£(8,539)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

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:



Mrs J Elliott - DIRECTOR

Approved by the Board on 4 July 2003

The notes form part of these financial statements

R T Elliott Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 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 June 2002).

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 15% 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 tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2002	10,137
Additions	2,221
At 31 December 2002	12,358
DEPRECIATION:	
At 1 January 2002	9,200
Charge for year	474
At 31 December 2002	9,674
NET BOOK VALUE:	
At 31 December 2002	2,684
At 31 December 2001	937

R T Elliott Limited

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

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 January 2002	
and 31 December 2002	900
	<u> </u>
NET BOOK VALUE:	
At 31 December 2002	900
	<u> </u>
At 31 December 2001	900
	<u> </u>

4. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.02	31.12.01
	£	£
Taxation	11,755	11,755
	<u> </u>	<u> </u>

5. CREDITORS

The following secured debts are included within creditors:

	31.12.02	31.12.01
	£	£
Bank overdrafts	16,682	44,631
	<u> </u>	<u> </u>

6. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.02	31.12.01
			£	£
1,000	Ordinary shares	£1	1,000	1,000
			<u> </u>	<u> </u>

7. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the year ended 31 December 2002:

	£
R A Elliott	
Balance outstanding at start of year	25,394
Balance outstanding at end of year	35,605
Maximum balance outstanding during year	35,605
	<u> </u>
Mrs J Elliott	
Balance outstanding at start of year	21,624
Balance outstanding at end of year	26,536
Maximum balance outstanding during year	26,536
	<u> </u>

R T Elliott Limited

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

TRANSACTIONS WITH DIRECTORS - continued

The company is trading from premises owned by the director, Mrs J Elliott. No rent has been charged during the current or previous year.

During the year the director, Mrs P Ormston, received £22,310 (2001 £18,788) from the company in respect of locum fees.

The company's directors have provided personal assets as security to the company's bankers.