

PC-115

KRISTIAN EXPORTS LIMITED

KRISTIAN EXPORTS LIMITED

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FOR THE YEAR ENDED 31 JULY 2002**

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KRISTIAN EXPORTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2002

DIRECTORS: J C Padmore
C C Padmore

SECRETARY: J C Padmore

REGISTERED OFFICE: Deasland Lane
Heightington
Nr Bewdley
Worcestershire
DY12 2XG

REGISTERED NUMBER: 1237461

ACCOUNTANTS: Homer Gittins
Chartered Accountants
402/403 Stourport Road
Kidderminster
Worcestershire
DY11 7BG

BANKERS: Lloyds TSB Bank Plc
High Street
Stourport on Severn
Worcestershire

KRISTIAN EXPORTS LIMITED
ABBREVIATED BALANCE SHEET
31 JULY 2002

		<u>2002</u>		<u>2001</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		93,127		94,929
CURRENT ASSETS:					
Stocks		53,853		62,389	
Debtors		67,135		20,688	
Cash at bank and in hand		<u>42,397</u>		<u>24,827</u>	
		163,385		107,904	
CREDITORS: Amounts falling due within one year	3	<u>87,569</u>		<u>78,589</u>	
NET CURRENT ASSETS:			<u>75,816</u>		<u>29,315</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			168,943		124,244
CREDITORS: Amounts falling due after more than one year	3		(2,042)		(2,887)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(398)</u>		<u>(355)</u>
			<u>£166,503</u>		<u>£121,002</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>166,403</u>		<u>120,902</u>
SHAREHOLDERS' FUNDS:			<u>£166,503</u>		<u>£121,002</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2002 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.

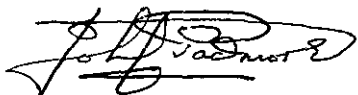
The notes form part of these financial statements

KRISTIAN EXPORTS LIMITED

ABBREVIATED BALANCE SHEET
31 JULY 2002

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:

A handwritten signature in black ink, appearing to read 'J C Padmore', with a stylized flourish at the end.

J C Padmore - DIRECTOR

Approved by the Board on 30 May 2003

KRISTIAN EXPORTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

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

Tangible fixed assets

Freehold land and buildings are not depreciated, a policy which contravenes the provisions of the Companies Act 1985. Buildings are maintained to ensure that their value does not diminish over time. The maintenance costs are charged to profit and loss in the year incurred. In the directors' opinion the value of the property has not diminished from cost. Depreciation would be immaterial and has not been charged in order to give a true and fair view.

Depreciation of other assets 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.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 33% on reducing balance
Motor vehicles	- 25% 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.

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Rental Income

Rental income is credited to profit and loss as it falls due.

KRISTIAN EXPORTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2002

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 August 2001	129,948
Additions	11,487
Disposals	<u>(9,348)</u>
At 31 July 2002	<u>132,087</u>
DEPRECIATION:	
At 1 August 2001	35,019
Charge for year	6,278
Eliminated on disposals	<u>(2,337)</u>
At 31 July 2002	<u>38,960</u>
NET BOOK VALUE:	
At 31 July 2002	<u>93,127</u>
At 31 July 2001	<u>94,929</u>

3. CREDITORS

The following secured debts are included within creditors:

	2002 £	2001 £
Hire purchase contracts	<u>5,542</u>	<u>6,737</u>
	<u>5,542</u>	<u>6,737</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary	£1	<u>100</u>	<u>100</u>