

ANTHONY J SMITH (GLOUCESTER) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2002

Griffiths Marshall
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ANTHONY J SMITH (GLOUCESTER) LIMITED

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ANTHONY J SMITH (GLOUCESTER) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		37,651		27,625
Current assets					
Stocks		204,066		196,338	
Debtors		78,651		50,726	
Cash at bank and in hand		50		50	
		<u>282,767</u>		<u>247,114</u>	
Creditors: amounts falling due within one year		<u>(178,137)</u>		<u>(145,565)</u>	
Net current assets			104,630		101,549
Total assets less current liabilities			<u>142,281</u>		<u>129,174</u>
Creditors: amounts falling due after more than one year			<u>(6,373)</u>		<u>(615)</u>
			<u>135,908</u>		<u>128,559</u>
Capital and reserves					
Called up share capital	3		5,000		5,000
Profit and loss account			130,908		123,559
Shareholders' funds			<u>135,908</u>		<u>128,559</u>

ANTHONY J SMITH (GLOUCESTER) LIMITED

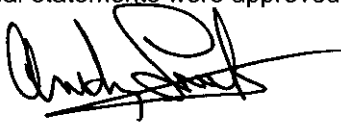
ABBREVIATED BALANCE SHEET AS AT 31 JULY 2002

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 23 May 2003



A J Smith
Director

ANTHONY J SMITH (GLOUCESTER) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT 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 less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	4% Straight line
Plant and machinery	15% Reducing balance
Fixtures, fittings & equipment	15% Reducing balance
Motor vehicles	25% Reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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 so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

ANTHONY J SMITH (GLOUCESTER) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2002

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2001	81,741
Additions	18,986
At 31 July 2002	100,727
Depreciation	
At 1 August 2001	54,116
Charge for the year	8,960
At 31 July 2002	63,076
Net book value	
At 31 July 2002	37,651
At 31 July 2001	27,625

3 Share capital

	2002 £	2001 £
Authorised		
10,000 Ordinary shares of £ 1 each	10,000	10,000
Allotted, called up and fully paid		
5,000 Ordinary shares of £ 1 each	5,000	5,000