

REGISTERED NUMBER: 1289021 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2003

FOR

FLAGFINDERS (CTB) LTD.



FLAGFINDERS (CTB) LTD.

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for the Year Ended 31 October 2003**

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FLAGFINDERS (CTB) LTD.

COMPANY INFORMATION
for the Year Ended 31 October 2003

DIRECTORS:

D C H Powell
S B Cook-Leyden
L S Cook-Leyden

SECRETARY:

D C H Powell

REGISTERED OFFICE:

265 Coggeshall Road
Braintree
ESSEX
CM7 6EF

REGISTERED NUMBER:

1289021 (England and Wales)

ACCOUNTANTS:

Crawfords
Chartered Accountants
76-78 High Street
Halstead
Essex CO9 2JG

31 October 2003

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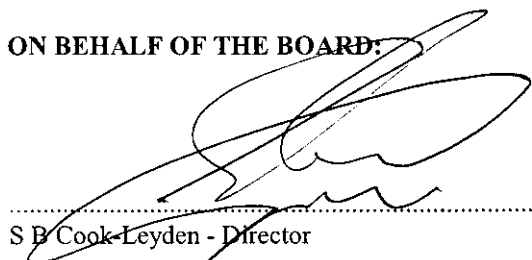
FLAGFINDERS (CTB) LTD.

ABBREVIATED BALANCE SHEET

31 October 2003

These abbreviated accounts 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 large, stylized handwritten signature in black ink, appearing to read 'S B Cook-Leyden', is written over a horizontal dotted line.

S B Cook-Leyden - Director

Approved by the Board on 14/1/04

The notes form part of these financial statements

FLAGFINDERS (CTB) LTD.

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 October 2003

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on cost
Plant & Machinery	- 20% on reducing balance
Fixtures & Fittings	- 20% on reducing balance
Motor vehicles	- at varying rates on cost

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.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

FLAGFINDERS (CTB) LTD.

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 October 2003**

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 November 2002	479,627
Additions	30,851
Disposals	<u>(13,850)</u>
At 31 October 2003	<u>496,628</u>
DEPRECIATION:	
At 1 November 2002	237,595
Charge for year	52,734
Eliminated on disposals	<u>(5,530)</u>
At 31 October 2003	<u>284,799</u>
NET BOOK VALUE:	
At 31 October 2003	<u>211,829</u>
At 31 October 2002	<u>242,032</u>

3. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

	31.10.03	31.10.02
	£	£
Interest paid in advance	<u>1,610</u>	<u>12,330</u>

4. CREDITORS

The following secured debts are included within creditors:

	31.10.03	31.10.02
	£	£
Bank overdrafts	19,239	39,026
Bank loans	<u>-</u>	<u>8,863</u>
	<u>19,239</u>	<u>47,889</u>

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.03	31.10.02
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>