

Company Registration No. 1300607 (England and Wales)

T.J.SMITH & SON (GRINDING SERVICES) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2002



T.J.SMITH & SON (GRINDING SERVICES) LIMITED

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T.J.SMITH & SON (GRINDING SERVICES) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		69,717		99,657
Current assets					
Stocks		10,000		10,000	
Debtors		139,677		149,090	
Cash at bank and in hand		56,501		500	
		<u>206,178</u>		<u>159,590</u>	
Creditors: amounts falling due within one year		<u>(113,063)</u>		<u>(91,367)</u>	
Net current assets			93,115		68,223
Total assets less current liabilities			162,832		167,880
Creditors: amounts falling due after more than one year	3		<u>(1,855)</u>		<u>(4,798)</u>
			<u>160,977</u>		<u>163,082</u>
Capital and reserves					
Called up share capital	4		70		70
Other reserves			30		30
Profit and loss account			160,877		162,982
Shareholders' funds			<u>160,977</u>		<u>163,082</u>

T.J.SMITH & SON (GRINDING SERVICES) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 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 6 August 2002

D. Swainson
Director

A handwritten signature in black ink, appearing to be 'D. Swainson', written over a horizontal line.

T.J.SMITH & SON (GRINDING SERVICES) LIMITED

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

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 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:

Leasehold properties	Straight line over the life of the lease
Plant and machinery	10% Straight line
Fixtures, fittings & equipment	10% Straight line / 25% Straight line
Motor vehicles	25% Reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2001	255,159
Additions	27,328
Disposals	(53,780)
At 31 March 2002	<u>228,707</u>
Depreciation	
At 1 April 2001	155,502
On disposals	(11,264)
Charge for the year	14,752
At 31 March 2002	<u>158,990</u>
Net book value	
At 31 March 2002	<u>69,717</u>
At 31 March 2001	<u>99,657</u>

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £42,126 (2001 - £49,741).

T.J.SMITH & SON (GRINDING SERVICES) LIMITED

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

4	Share capital	2002	2001
		£	£
	Authorised		
	100 Ordinary shares of £ 1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	70 Ordinary shares of £ 1 each	70	70
		<u> </u>	<u> </u>