

Company Registration No. 1300607 (England and Wales)

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

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2003



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16/08/03

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 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		56,632		69,717
Current assets					
Stocks		2,000		10,000	
Debtors		165,075		139,677	
Cash at bank and in hand		34,101		56,501	
		<u>201,176</u>		<u>206,178</u>	
Creditors: amounts falling due within one year		<u>(87,240)</u>		<u>(113,063)</u>	
Net current assets			<u>113,936</u>		<u>93,115</u>
Total assets less current liabilities			<u>170,568</u>		<u>162,832</u>
Creditors: amounts falling due after more than one year	3		<u>-</u>		<u>(1,855)</u>
			<u>170,568</u>		<u>160,977</u>
Capital and reserves					
Called up share capital	4		70		70
Other reserves			30		30
Profit and loss account			<u>170,468</u>		<u>160,877</u>
Shareholders' funds			<u>170,568</u>		<u>160,977</u>

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

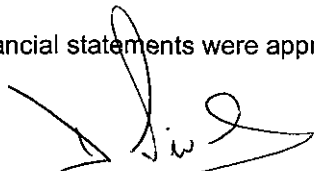
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2003

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 16 July 2003



D. Swainson
Director

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

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2003

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	
Plant and machinery	10% Straight line
Furniture and equipment	10% Straight line / 25% Straight line
Motor vehicles	25% Reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2002	228,707
Additions	579
Disposals	(1,553)
At 31 March 2003	227,733
Depreciation	
At 1 April 2002	158,990
On disposals	(1,252)
Charge for the year	13,363
At 31 March 2003	171,101
Net book value	
At 31 March 2003	56,632
At 31 March 2002	69,717

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £52,345 (2002 - £42,126).

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

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2003

4	Share capital	2003	2002
		£	£
	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>