

REGISTERED NUMBER: 1395821 (England and Wales)

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2002
FOR
ARROW SPENCER LIMITED**



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FOR THE YEAR ENDED 31ST DECEMBER 2002**

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ARROW SPENCER LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2002**

DIRECTORS:

J R Rouse
Mrs P A Rouse

SECRETARY:

Mrs P A Rouse

REGISTERED OFFICE:

Little Allamoor Farm
Mansfield Road
Farnsfield
Newark
Nottinghamshire
NG22 8JA

REGISTERED NUMBER:

1395821 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis
Chartered Accountants
14 London Road
Newark
Nottinghamshire
NG24 1TW

ARROW SPENCER LIMITED

ABBREVIATED BALANCE SHEET 31ST DECEMBER 2002

		31.12.02		31.12.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		208,957		209,690
CURRENT ASSETS:					
Debtors		176		191	
Cash at bank		<u>27,407</u>		<u>18,973</u>	
		27,583		19,164	
CREDITORS: Amounts falling due within one year		<u>84,138</u>		<u>85,756</u>	
NET CURRENT LIABILITIES:			<u>(56,555)</u>		<u>(66,592)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£152,402</u>		<u>£143,098</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Revaluation reserve			47,567		47,567
Profit and loss account			<u>104,735</u>		<u>95,431</u>
SHAREHOLDERS' FUNDS:			<u>£152,402</u>		<u>£143,098</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

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:



J R Rouse - Director

Approved by the Board on 25th September 2003

ARROW SPENCER LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2002

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 rents receivable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Investment property	- not provided
Plant and machinery	- 20% on reducing balance
Office equipment	- 10% on reducing balance
Fittings	- 15% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Investment properties

In accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) investment property is revalued annually and the aggregate surplus or deficit is transferred to the revaluation reserve. Depreciation is not provided in respect of investment property. The directors consider that this accounting policy is necessary in order to provide a true and fair view.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1st January 2002	
and 31st December 2002	<u>216,355</u>
DEPRECIATION:	
At 1st January 2002	6,665
Charge for year	<u>733</u>
At 31st December 2002	<u>7,398</u>
NET BOOK VALUE:	
At 31st December 2002	<u>208,957</u>
At 31st December 2001	<u>209,690</u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.02 £	31.12.01 £
100	Ordinary	£1	<u>100</u>	<u>100</u>