

SCALES, SPARES AND SERVICES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2002



WALTER DAWSON & SON
incorporating
Bostocks
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SCALES, SPARES AND SERVICES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

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SCALES, SPARES AND SERVICES LIMITED
ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2002

	Note	2002		2001	
		£	£	£	£
<u>FIXED ASSETS</u>					
Intangible Assets	2		1		1
Tangible Assets	3		118,644		34,025
			<u>118,645</u>		<u>34,026</u>
<u>CURRENT ASSETS</u>					
Stock		37,661		42,419	
Debtors		91,409		91,078	
Cash at Bank and in Hand		228,535		238,599	
		<u>357,605</u>		<u>372,096</u>	
<u>CREDITORS: Amounts Falling Due Within One Year</u>	4	<u>69,809</u>		<u>71,240</u>	
<u>NET CURRENT ASSETS</u>			<u>287,796</u>		<u>300,856</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			406,441		334,882
<u>PROVISION FOR LIABILITIES AND CHARGES</u>					
Deferred Taxation			(2,926)		(3,256)
			<u>403,515</u>		<u>331,626</u>
<u>CAPITAL AND RESERVES</u>					
Called Up Share Capital	5		2,002		2,002
Profit and Loss Account			401,513		329,624
			<u>403,515</u>		<u>331,626</u>

For the year ended 31 August 2002, the company was entitled to exemption under Subsection 1 of Section 249A of the Companies Act 1985. The members have not required the company to obtain an audit of its financial statements for the financial year in accordance with Subsection 2 of Section 249B of the Act. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Act and preparing financial statements 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 for the financial year in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of this Act relating to financial statements so far as applicable to the company.

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

These abbreviated financial statements were approved by the Board of Directors on 21 October 2002 and signed on their behalf by:

A Saville

S Saville




DIRECTORS

SCALES, SPARES AND SERVICES LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31 AUGUST 2002

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below:

(a). Accounting Convention

The financial statements are prepared under the historical cost convention.

(b). Tangible Fixed Assets

Depreciation is provided on a reducing balance basis over the expected useful lives of each category of tangible fixed assets :

Plant and Machinery	10 % per annum on written down value
Motor Vehicles	25 % per annum on written down value
Computer Equipment	33 % per annum on written down value

(c). Stocks

Stocks are stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition.

(d). Intangible Fixed Assets

Goodwill relates to the acquisition of the business. With the exception of a nominal amount this was written off on acquisition.

(e). Leases and Hire Purchase Contracts

Assets held under finance leases and hire purchase contracts and the related obligations are recorded in the balance sheet at the fair value of the assets at the inception of the agreements. The excess of the payments over the recorded obligations are treated as finance charges which are amortised over the term of each agreement to give a constant rate of charge on the remaining balance of the obligation.

Rental costs under operating leases are charged to the profit and loss account in equal annual amounts over the periods of the leases.

(f). Pension Costs

The company has a defined contribution pension scheme. The cost of the contributions made by the company to the scheme are charged to the profit and loss account as incurred.

(g). Deferred Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

(h). Cash Flow Statement

The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemptions under FRS 1 not to prepare a cash flow statement.

SCALES, SPARES AND SERVICES LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31 AUGUST 2002

2. INTANGIBLE FIXED ASSETS

Total
£

Cost:

At 1 September 2001	5,000
Additions	--
At 31 August 2002	<u>5,000</u>

Amortisation:

At 1 September 2001	4,999
Charge for Year	--
At 31 August 2002	<u>4,999</u>

Net Book Value:

At 31 August 2002	<u>1</u>
At 31 August 2001	<u>1</u>

3. TANGIBLE FIXED ASSETS

Total
£

Cost:

At 1 September 2001	77,163
Additions	89,639
At 31 August 2002	<u>166,802</u>

Depreciation:

At 1 September 2001	43,138
Charge for Year	5,020
At 31 August 2002	<u>48,158</u>

Net Book Value:

At 31 August 2002	<u>118,644</u>
At 31 August 2001	<u>34,025</u>

SCALES, SPARES AND SERVICES LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31 AUGUST 2002

4. Creditors falling due within one year includes £45 (2001 : £55) owed to the directors, Mr A Saville and Mrs S Saville.

5. CALLED UP SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted and Fully Paid</u>	
	2002	2001	2002	2001
	£	£	£	£
Ordinary Shares of £1 each	5,000	5,000	2,002	2,002
	<u>5,000</u>	<u>5,000</u>	<u>2,002</u>	<u>2,002</u>