

REGISTERED NUMBER: 1468921 (England and Wales)

Abbreviated Financial Statements For The Year Ended 31st August 2002

for

Muchcross Limited



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For The Year Ended 31st August 2002**

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Muchcross Limited

**Company Information
For The Year Ended 31st August 2002**

DIRECTORS:

B W Sabberton-Coe
Mrs P O Sabberton-Coe
R Sabberton-Coe

SECRETARY:

Mrs P O Sabberton-Coe

REGISTERED OFFICE:

21 Colegate
Norwich
NORFOLK
NR3 1BN

REGISTERED NUMBER:

1468921 (England and Wales)

ACCOUNTANTS:

Berry & Co
Chartered Certified Accountants
97 Yarmouth Road
Thorpe St Andrews
Norwich
Norfolk NR7 0HF

Muchross Limited

**Abbreviated Balance Sheet
31st August 2002**

		31/8/02		31/8/01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		11,554		10,689
CURRENT ASSETS:					
Stocks		42,891		50,348	
Debtors		43,194		47,364	
Cash in hand		472		60	
		<u>86,557</u>		<u>97,772</u>	
CREDITORS: Amounts falling due within one year		<u>74,122</u>		<u>82,596</u>	
NET CURRENT ASSETS:			<u>12,435</u>		<u>15,176</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>23,989</u>		<u>25,865</u>
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>516</u>		<u>430</u>
			<u>£23,473</u>		<u>£25,435</u>
CAPITAL AND RESERVES:					
Called up share capital	3		240		240
Profit and loss account			<u>23,233</u>		<u>25,195</u>
SHAREHOLDERS' FUNDS:			<u>£23,473</u>		<u>£25,435</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 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:



B W Sabberton-Coe - DIRECTOR

Approved by the Board on 20th January 2003

The notes form part of these financial statements

**Notes to the Abbreviated Financial Statements
For The Year Ended 31st August 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 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 leasehold £50.00 per annum, fixtures and fittings and plant and machinery at 15% on a reducing balance basis and motor vehicles at 25% on a reducing balance basis.

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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st September 2001	33,261
Additions	4,108
At 31st August 2002	37,369
DEPRECIATION:	
At 1st September 2001	22,573
Charge for year	3,242
At 31st August 2002	25,815
NET BOOK VALUE:	
At 31st August 2002	11,554
At 31st August 2001	10,689

Muchross Limited

**Notes to the Abbreviated Financial Statements
For The Year Ended 31st August 2002**

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	31/8/02	31/8/01
Number:	Class:			
10,000	Ordinary	£1	<u>£</u> <u>10,000</u>	<u>£</u> <u>10,000</u>
Allotted, issued and fully paid:		Nominal value:	31/8/02	31/8/01
Number:	Class:			
240	Ordinary	£1	<u>£</u> <u>240</u>	<u>£</u> <u>240</u>

4. ULTIMATE CONTROLLING PARTY

The Director Mr B W Sabberton-Coe is the ultimate controlling party of the company by way of his shareholding.