

Abbreviated Financial Statements for the Year Ended 31 October 2002

for

M & A Fletcher Limited



M & A Fletcher Limited

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for the Year Ended 31 October 2002

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M & A Fletcher Limited

Company Information
for the Year Ended 31 October 2002

DIRECTORS:

M. Fletcher
Mrs. A. Fletcher

SECRETARY:

Mrs. A. Fletcher

REGISTERED OFFICE:

Manor House
60/66 High Street
Daventry
Northamptonshire
NN11 4HU

REGISTERED NUMBER:

01589056 (England and Wales)

ACCOUNTANTS:

Cottons
Chartered Accountants
Manor House
60/66 High Street
Daventry
Northants

M & A Fletcher Limited

Abbreviated Balance Sheet
31 October 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		750,425		751,104
Investments	3		99		99
			<u>750,524</u>		<u>751,203</u>
CURRENT ASSETS:					
Stocks		15,482		6,131	
Debtors		18,081		2,915	
Cash at bank and in hand		3,218		2,945	
		<u>36,781</u>		<u>11,991</u>	
CREDITORS: Amounts falling due within one year	4	143,834		125,515	
		<u>143,834</u>		<u>125,515</u>	
NET CURRENT LIABILITIES:			(107,053)		(113,524)
TOTAL ASSETS LESS CURRENT LIABILITIES:			643,471		637,679
CREDITORS: Amounts falling due after more than one year	4		266,000		263,891
			<u>266,000</u>		<u>263,891</u>
			<u>£377,471</u>		<u>£373,788</u>
CAPITAL AND RESERVES:					
Called up share capital	5		2,000		2,000
Profit and loss account			375,471		371,788
			<u>375,471</u>		<u>371,788</u>
SHAREHOLDERS' FUNDS:			<u>£377,471</u>		<u>£373,788</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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.

M & A Fletcher Limited

Abbreviated Balance Sheet
31 October 2002

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:

A handwritten signature in black ink, appearing to read 'M Fletcher', is written over a horizontal dotted line.

M. Fletcher Director

Approved by the Board on

M & A Fletcher Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 October 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.

Freehold property	- not provided
Office Equipment	- 20% on reducing balance

No depreciation is provided on freehold property because it is the practice to maintain the assets in a continual state of sound repair and accordingly the lives are so long and the residual values so high that their depreciation is insignificant.

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.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 November 2001	
and 31 October 2002	774,883
DEPRECIATION:	
At 1 November 2001	23,779
Charge for year	679
	24,458
At 31 October 2002	
NET BOOK VALUE:	
At 31 October 2002	750,425
At 31 October 2001	751,104

M & A Fletcher Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 October 2002

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 November 2001	
and 31 October 2002	99
	—
NET BOOK VALUE:	
At 31 October 2002	99
	=
At 31 October 2001	99
	=

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Francophile Holidays Limited

Nature of business: Dormant

Class of shares:	%
Ordinary	holding
	99.00

	2002	2001
	£	£
Aggregate capital and reserves	7,036	2,061
Profit/(Loss) for the year	4,975	(140,015)
	<u> </u>	<u> </u>

4. CREDITORS

The following secured debts are included within creditors:

	2002	2001
	£	£
Bank overdrafts	19,969	20,882
Bank loans	285,000	292,875
	<u> </u>	<u> </u>
	304,969	313,757
	<u> </u>	<u> </u>

Creditors include the following debts falling due in more than five years:

	2002	2001
	£	£
Repayable by instalments		
Bank loans	190,000	147,953
	<u> </u>	<u> </u>

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal	2002	2001
		value:	£	£
2,000	Ordinary	£1	2,000	2,000
			<u> </u>	<u> </u>

M & A Fletcher Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 October 2002

6. TRANSACTIONS WITH DIRECTORS

Included in creditors, amounts falling due within one year, is an amount of £566 described as Inter-company account II. This relates to the dormant company Europhile (UK) Limited. M.Fletcher is the sole director and shareholder of this company.

7. RELATED PARTY DISCLOSURES

Included in creditors, amounts falling due within one year, is an amount of £8,436 described as inter-company account I. This relates to the dormant company Francophile Holidays Limited. M. & A. Fletcher Limited own 99% of the share capital of this company. M.Fletcher & Mrs A.Fletcher are also directors of this company.