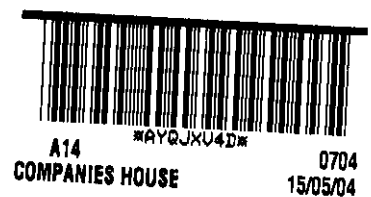


COMPANY REGISTRATION NUMBER 1610321

**CLEGDAL LIMITED T/A GADDIS
ABBREVIATED ACCOUNTS**

31 JULY 2003



CLEGDALÉ LIMITED T/A GADDIS

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2003

CONTENTS

PAGE

Abbreviated balance sheet

1

Notes to the abbreviated accounts

2

CLEGDAL LIMITED T/A GADDIS**ABBREVIATED BALANCE SHEET****31 JULY 2003**

	Note	2003 £	£	2002 £	£
FIXED ASSETS	2				
Tangible assets			2,371		2,963
CURRENT ASSETS					
Stocks		3,500		3,000	
Debtors		1,571		468	
Cash at bank and in hand		99		98	
		<u>5,170</u>		<u>3,566</u>	
CREDITORS: Amounts falling due within one year		<u>44,997</u>		<u>48,231</u>	
NET CURRENT LIABILITIES			(39,827)		(44,665)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(37,456)</u>		<u>(41,702)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	4		9,999		9,999
Profit and loss account			(47,455)		(51,701)
DEFICIENCY			<u>(37,456)</u>		<u>(41,702)</u>

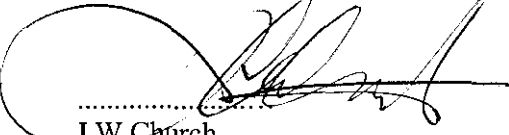
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 the Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on12.....May 2004


.....
J W Church

The notes on pages 2 to 3 form part of these abbreviated accounts.

CLEGDAL LIMITED T/A GADDIS

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2003

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 20% Reducing balance
Equipment	- 20% Reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Going concern

The company had net liabilities at the year end. The directors do not believe that the creditors will withdraw their support and therefore believe it is appropriate to prepare the accounts on a going concern basis.

CLEGDAL LIMITED T/A GADDIS**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 JULY 2003****2. FIXED ASSETS**

	Tangible Assets £
COST	
At 1 August 2002 and 31 July 2003	<u>33,359</u>
DEPRECIATION	
At 1 August 2002	30,396
Charge for year	592
At 31 July 2003	<u>30,988</u>
NET BOOK VALUE	
At 31 July 2003	<u>2,371</u>
At 31 July 2002	<u>2,963</u>

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr J W Church throughout the current and previous year. Mr J W Church is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

4. SHARE CAPITAL**Authorised share capital:**

	2003 £	2002 £
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>

Allotted, called up and fully paid:

	2003 No	£	2002 No	£
Ordinary shares of £1 each	<u>9,999</u>	<u>9,999</u>	<u>9,999</u>	<u>9,999</u>