

HARRISON-SILVERDALE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2003

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HARRISON-SILVERDALE LIMITED

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HARRISON-SILVERDALE LIMITED

INDEPENDENT AUDITORS' REPORT TO HARRISON-SILVERDALE LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 August 2003 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Haines Watts

15 March 2004

Chartered Accountants
Registered Auditors

11 Omega Court
350 Cemetery Road
Sheffield
S11 8FT

HARRISON-SILVERDALE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		30,612		31,570
Current assets					
Stocks		131,553		88,290	
Debtors		262,826		199,385	
		<u>394,379</u>		<u>287,675</u>	
Creditors: amounts falling due within one year	3	(300,897)		(226,049)	
Net current assets			93,482		61,626
Total assets less current liabilities			124,094		93,196
Creditors: amounts falling due after more than one year	4		(25,618)		(16,044)
Accruals and deferred income			(1,243)		(1,740)
			<u>97,233</u>		<u>75,412</u>
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss account			96,233		74,412
Shareholders' funds			<u>97,233</u>		<u>75,412</u>

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

The financial statements were approved by the Board on 15 March 2004



J R Harrison
Director

HARRISON-SILVERDALE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures & fittings	Straight line over 3 years
Office equipment	Straight line over 5/6 years
Motor vehicles	25% Reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

HARRISON-SILVERDALE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2003

2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2002	93,944
Additions	15,225
Disposals	(12,164)
At 31 August 2003	97,005
Depreciation	
At 1 September 2002	62,374
On disposals	(7,904)
Charge for the year	11,923
At 31 August 2003	66,393
Net book value	
At 31 August 2003	30,612
At 31 August 2002	31,570

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £54,299 (2002 - £84,551).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £25,618 (2002 - £16,044).

5 Share capital	2003 £	2002 £
Authorised		
1,000 Ordinary shares of £ 1 each	1,000	1,000
Allotted, called up and fully paid		
1,000 Ordinary shares of £ 1 each	1,000	1,000