

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER 2002

FOR

EDMUND SERVICES LIMITED



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EDMUND SERVICES LIMITED

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for the Year Ended 31st October 2002

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EDMUND SERVICES LIMITED
COMPANY INFORMATION
for the Year Ended 31st October 2002

DIRECTORS: E T O'Donoghue
Mrs D R O'Donoghue

SECRETARY: Mrs D R O'Donoghue

REGISTERED OFFICE: No 2 Saxon House
Warley Street
Upminster
Essex
RM14 3PJ

REGISTERED NUMBER: 01854921 (England and Wales)

AUDITORS: Clemence Hoar Cummings
Chartered Accountants
Registered Auditors
1-5 Como Street
Romford
Essex
RM7 7DN

EDMUND SERVICES LIMITED

REPORT OF THE INDEPENDENT AUDITORS TO
EDMUND SERVICES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31st October 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

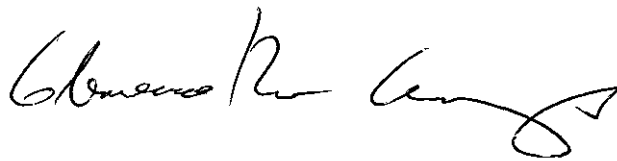
Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Clemence Hoar Cummings
Chartered Accountants
Registered Auditors
1-5 Como Street
Romford
Essex
RM7 7DN



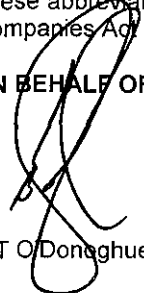
Dated: 26th February 2003

EDMUND SERVICES LIMITED
ABBREVIATED BALANCE SHEET
31st October 2002

		31.10.02		31.10.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		108,673		166,439
CURRENT ASSETS:					
Stocks		5,315		6,152	
Debtors		234,668		244,261	
Cash at bank and in hand		143,863		212,509	
		<u>383,846</u>		<u>462,922</u>	
CREDITORS: Amounts falling due within one year		<u>282,661</u>		<u>336,895</u>	
NET CURRENT ASSETS:			<u>101,185</u>		<u>126,027</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			209,858		292,466
CREDITORS: Amounts falling due after more than one year			<u>1,030</u>		<u>7,209</u>
			<u>£208,828</u>		<u>£285,257</u>
CAPITAL AND RESERVES:					
Called up share capital	3		<u>4</u>		<u>4</u>
Profit and loss account			208,824		285,253
SHAREHOLDERS' FUNDS:			<u>£208,828</u>		<u>£285,257</u>

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:


E T O'Donoghue - DIRECTOR

Approved by the Board on 26th February 2003

EDMUND SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31st 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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 November 2001	273,881
Additions	158,494
Disposals	(228,427)
At 31st October 2002	203,948
DEPRECIATION:	
At 1st November 2001	107,441
Charge for year	52,704
Eliminated on disposals	(64,870)
At 31st October 2002	95,275
NET BOOK VALUE:	
At 31st October 2002	108,673
At 31st October 2001	166,439

EDMUND SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31st October 2002

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.10.02	31.10.01
		value:	£	£
100	Ordinary	£0.5	50	50
			=	=
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.10.02	31.10.01
		value:	£	£
8	Ordinary	£0.5	4	4
			=	=

4. ULTIMATE CONTROLLING PARTY

The company is under the ultimate control of E.T. O'Donoghue who owns 62.5% of the Issued Share Capital of the Company.