

financial statements abbreviated

Christy Floodlighting Limited

For the year ended 31st July 2002

Company registration number: 1972743



MacIntyre Hudson

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Christy Floodlighting Limited

Financial Statements

Year ended 31 July 2002

Contents	Page
Abbreviated balance sheet	1
Accounting policies	2
Notes to the abbreviated financial statements	3

Christy Floodlighting Limited

Balance Sheet

31 July 2002

	Note	2002 £	2001 £
Fixed assets	1		
Intangible assets		1,500	1,800
Tangible assets		55,593	70,288
Investments		2	2
		<u>57,095</u>	<u>72,090</u>
Current assets			
Debtors		8,611	8,856
Cash at bank and in hand		37	280
		<u>8,648</u>	<u>9,136</u>
Creditors: amounts falling due within one year		<u>40,378</u>	<u>59,388</u>
Net current liabilities		(31,730)	(50,252)
Total assets less current liabilities		<u>25,365</u>	<u>21,838</u>
Capital and reserves			
Called-up equity share capital	2	2	2
Revaluation reserve		30,000	30,000
Profit and Loss Account		(4,637)	(8,164)
Shareholders' funds		<u>£25,365</u>	<u>£21,838</u>

The directors are 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 directors acknowledge their responsibilities 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 financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors on the 29-8-2003 and are signed on their behalf by:

G.E. LESLIE.

T Adams
Director

29-8-2003

The accounting policies and notes on pages 2 to 3 form part of these financial statements.

Christy Floodlighting Limited

Accounting Policies

Year ended 31 July 2002

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, 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.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

10% straight line

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Plant & Machinery	- 25% reducing balance
Fixtures & Fittings	- 25% reducing balance
Motor Vehicles	- 25% reducing balance

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Christy Floodlighting Limited

Notes to the Abbreviated Financial Statements

Year ended 31 July 2002

1. Fixed assets

	Intangible Assets £	Tangible Assets £	Investments £	Total £
Cost or valuation				
At 1 August 2001	3,000	131,744	2	134,746
Additions	—	8,824	—	8,824
At 31 July 2002	<u>£3,000</u>	<u>£140,568</u>	<u>£2</u>	<u>£143,570</u>
Depreciation				
At 1 August 2001	1,200	61,456	—	62,656
Charge for year	300	23,519	—	23,819
At 31 July 2002	<u>£1,500</u>	<u>£84,975</u>	<u>—</u>	<u>£86,475</u>
Net book value				
At 31 July 2002	<u>£1,500</u>	<u>£55,593</u>	<u>£2</u>	<u>£57,095</u>
At 31 July 2001	<u>£1,800</u>	<u>£70,288</u>	<u>£2</u>	<u>£72,090</u>

2. Share capital

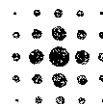
Authorised share capital:

	2002 £	2001 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2002 No	£	2001 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

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