

Registration Number 02129321

Mount Trading Company Limited

Abbreviated Accounts

for the year ended 31 October 2002



Hamiltons Group Limited

Registered Auditors

www.hamiltons-group.co.uk

Mount Trading Company Limited

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Independent auditors' report to Mount Trading Company 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 Mount Trading Company Limited for the year ended 31 October 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing 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 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 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 in respect of the year ended 31 October 2002, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Hamiltons Group Limited

Registered Auditors

Meriden House
6 Great Cornbow
Halesowen
West Midlands
B63 3AB

Hamiltons Group Ltd

23 January 2003

Mount Trading Company Limited

Abbreviated balance sheet
as at 31 October 2002

		2002		2001	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		182,563		142,736
Current assets					
Stocks		169,448		144,453	
Debtors		393,673		242,030	
Cash at bank and in hand		632		450	
		<u>563,753</u>		<u>386,933</u>	
Creditors: amounts falling due within one year	3	<u>(380,234)</u>		<u>(290,244)</u>	
Net current assets			<u>183,519</u>		<u>96,689</u>
Total assets less current liabilities			366,082		239,425
Creditors: amounts falling due after more than one year			(29,362)		(56,061)
Provisions for liabilities and charges			<u>(34,357)</u>		<u>-</u>
Net assets			<u>302,363</u>		<u>183,364</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			<u>302,361</u>		<u>183,362</u>
Shareholders' funds			<u>302,363</u>		<u>183,364</u>

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

The abbreviated accounts were approved by the Board on 23 January 2003 and signed on its behalf by

M T Cap
Director



The notes on pages 3 to 4 form an integral part of these financial statements.

Mount Trading Company Limited

Notes to the abbreviated financial statements
for the year ended 31 October 2002

1. Accounting policies

1.1. Accounting convention

The accounts 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 the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% Reducing balance
Fixtures, fittings and equipment	-	10% Reducing balance
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 constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

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

Mount Trading Company Limited

Notes to the abbreviated financial statements
for the year ended 31 October 2002

2.	Fixed assets	Tangible fixed assets £	
	Cost		
	At 1 November 2001		259,499
	Additions		78,743
	Disposals		(38,692)
	At 31 October 2002		299,550
	Depreciation		
	At 1 November 2001		116,763
	On disposals		(27,286)
	Charge for year		27,510
	At 31 October 2002		116,987
	Net book values		
	At 31 October 2002		182,563
	At 31 October 2001		142,736
3.	Creditors: amounts falling due within one year	2002 £	2001 £
	Creditors include the following:		
	Secured creditors	83,783	109,025
4.	Share capital	2002 £	2001 £
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2