

Registered number
2241663

Maws Craft Centre (Jackfield) Limited

Abbreviated Accounts

30 September 2003



Maws Craft Centre (Jackfield) Limited
Independent auditors' Report

Independent auditors' report to Maws Craft Centre (Jackfield) 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 full accounts of the company for the year ended 30 September 2003 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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 Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the full accounts, 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 full accounts.

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 5 are properly prepared in accordance with those provisions.



Tranter Lowe
Registered auditors

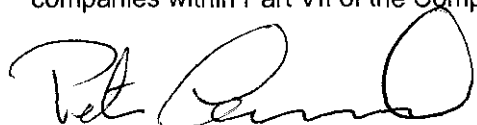
23, Tan Bank,
Wellington,
Telford,
Shropshire.
TF1 1HJ

Date 19 MAY 2004

Maws Craft Centre (Jackfield) Limited
Abbreviated Balance Sheet
as at 30 September 2003

	Notes	2003 £	2002 £
Fixed assets			
Tangible assets	2	754,509	749,574
Investments	3	2	1
		<u>754,511</u>	<u>749,575</u>
Current assets			
Stocks		195	195
Debtors		1,762	1,642
Cash at bank and in hand		70,247	56,633
		<u>72,204</u>	<u>58,470</u>
Creditors: amounts falling due within one year		(16,822)	(9,647)
Net current assets		<u>55,382</u>	<u>48,823</u>
Total assets less current liabilities		<u>809,893</u>	<u>798,398</u>
Provisions for liabilities and charges		(500)	(1,000)
Net assets		<u>809,393</u>	<u>797,398</u>
Capital and reserves			
Called up share capital	4	35,600	35,600
Revaluation reserve		555,212	555,212
Profit and loss account		218,581	206,586
Shareholders' funds		<u>809,393</u>	<u>797,398</u>

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



P.J. Townend
Director

Approved by the board on 4 May 2004

Maws Craft Centre (Jackfield) Limited
Notes to the Abbreviated Accounts
for the year ended 30 September 2003

1 Accounting policies

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

Turnover represents the invoiced value of rents and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	3 - 8 years
---------------------	-------------

Land and buildings have been revalued by the directors in the sum of £xxx,xxx. No provision for depreciation has been made because they are investment properties.

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

At 1 October 2002	757,123
Additions	8,515
At 30 September 2003	<u>765,638</u>

Depreciation

At 1 October 2002	7,549
Charge for the year	3,580
At 30 September 2003	<u>11,129</u>

Net book value

At 30 September 2003	<u>754,509</u>
At 30 September 2002	<u>749,574</u>

Maws Craft Centre (Jackfield) Limited
Notes to the Abbreviated Accounts
for the year ended 30 September 2003

3 Investments **£**

Cost

At 1 October 2002 1

Additions 1

At 30 September 2003 2

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Lebisop Ltd	England and Wales	Ordinary	0.5
MCC Property Developments Ltd	England and Wales	Ordinary	1

4 Share capital **2003** **2002**
£ **£**

Authorised:

Ordinary shares of £1 each 40,000 40,000

	2003 No	2002 No	2003 £	2002 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>35,600</u>	<u>35,600</u>	<u>35,600</u>	<u>35,600</u>

5 Transactions with directors

Mr and Mrs P.J. Townsend rent property from the company. Rents payable in the year totalled £6,000 (2002 £5,875). There was no balance outstanding to the company at 30 September 2003. The company purchased a share in a JCB from Mr. P.J. Townsend in the sum of £1,000.