Registered number: 02354521

ALLSOPS C.T.F. LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED
30 APRIL 2002

CHISNALL COMER ISMAIL & CO
ACCOUNTANTS & REGISTERED AUDITORS

Maria House
35 Millers Road
Brighton BN1 5NP

ARC13DIC
A33 0274
COMPANIES HOUSE 20/08/02

ALLSOPS C.T.F. LIMITED

ABBREVIATED BALANCE SHEET
As at 30 April 2002

	Note	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS					
Intangible fixed assets	2		-		-
Tangible fixed assets	3		**3,016**		*4,023*
CURRENT ASSETS					
Stocks		**70,644**		*66,824*	
Debtors		**266,353**		*259,019*	
Cash at bank and in hand		**14,879**		*29*	
		351,876		*325,872*	
CREDITORS: amounts falling due within one year		**(66,154)**		*(92,141)*	
NET CURRENT ASSETS			**285,722**		*233,731*
TOTAL ASSETS LESS CURRENT LIABILITIES			**£ 288,738**		*£ 237,754*
CAPITAL AND RESERVES					
Called up share capital	4		**1,000**		*1,000*
Profit and loss account			**287,738**		*236,754*
SHAREHOLDERS' FUNDS			**£ 288,738**		*£ 237,754*

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2002 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

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

Signed on behalf of
the board of directors

Mr G M Allsop
Director

Approved on: 5/8/02

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 April 2002

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to profit and loss account over its estimated economic life.

1.4 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and equipment	-	25% reducing balance

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2001 and 30 April 2002	**6,750**
Amortisation	
At 1 May 2001 and 30 April 2002	**6,750**
Net book value	
At 30 April 2002	£ -
At 30 April 2001	£ -

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 April 2002

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2001 and 30 April 2002	**33,085**
Depreciation	
At 1 May 2001	**29,062**
Charge for the year	**1,007**
At 30 April 2002	**30,069**
Net book value	
At 30 April 2002	£ **3,016**
At 30 April 2001	£ *4,023*

4. SHARE CAPITAL

	2002 £	2001 £
Authorised		
100,000 Ordinary shares of £1 each	£ **100,000**	£ *100,000*
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	£ **1,000**	£ *1,000*

5. RELATED PARTY TRANSACTIONS

The company supplied goods to the value of £274,865 to G M and S M Allsop and D J Milner trading as Allsops, a firm in which all the company's directors are partners. All the above transactions were conducted on a normal trading basis.

Included in debtors at the balance sheet date is £257,632 (2001 - £247,767) due from Allsops.

Included in creditors at the balance sheet date is a loan of £37,667 (2001 - £37,667) due to Allsops.