

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2002
FOR
FREEBOURNE LIMITED

Gary Sargeant + Company
Chartered Accountants
5 White Oak Square
London Road
Swanley, Kent
BR8 7AG



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FOR THE YEAR ENDED 31 OCTOBER 2002**

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FREEBOURNE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2002**

DIRECTORS:

R H Turner
Mrs P M Turner

SECRETARY:

R H Turner

REGISTERED OFFICE:

5 White Oak Square
London Road
Swanley
Kent
BR8 7AG

REGISTERED NUMBER:

2446292

ACCOUNTANTS:

Gary Sargeant + Company
Chartered Accountants
5 White Oak Square
London Road
Swanley, Kent
BR8 7AG

FREEBOURNE LIMITED

ABBREVIATED BALANCE SHEET

31 OCTOBER 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		2,419		4,646
CURRENT ASSETS					
Stocks		1,600		1,800	
Debtors		24,829		42,586	
Cash at bank		3,314		5,351	
		29,743		49,737	
CREDITORS					
Amounts falling due within one year		28,401		56,832	
NET CURRENT ASSETS/(LIABILITIES)			1,342		(7,095)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£3,761</u>		<u>£(2,449)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			3,661		(2,549)
SHAREHOLDERS' FUNDS			<u>£3,761</u>		<u>£(2,449)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

FREEBOURNE LIMITED

ABBREVIATED BALANCE SHEET - continued

31 OCTOBER 2002

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:



.....
R H Turner - Director

Approved by the Board on26/3/03.....

The notes form part of these financial statements

FREEBOURNE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 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.

Plant and machinery	- 15% per annum on reducing balance
Fixtures and fittings	- 15% per annum on reducing balance
Motor vehicles	- 25% per annum on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

FREEBOURNE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2002

2. TANGIBLE FIXED ASSETS

	Total £
COST:	
At 1 November 2001	25,943
Additions	1,083
Disposals	(20,375)
At 31 October 2002	6,651
DEPRECIATION:	
At 1 November 2001	21,297
Charge for year	(17,065)
At 31 October 2002	4,232
NET BOOK VALUE:	
At 31 October 2002	2,419
At 31 October 2001	4,646

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
1,000	Ordinary	£1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
100	Ordinary	£1	100	100

4. TRANSACTIONS WITH DIRECTORS

As at the balance sheet date the company owes the director R Turner £235 (2001 £10,009).