

REGISTERED NUMBER: 2526521 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2002

FOR

CELCOAT LIMITED



CELCOAT LIMITED

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CELCOAT LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2002

DIRECTOR: G Woodcock

SECRETARY: N J Woodcock

REGISTERED OFFICE: Unit 3, Crown Works
Rotherham Road
Beighton
Sheffield
S20 1AH

REGISTERED NUMBER: 2526521 (England and Wales)

ACCOUNTANTS: RST Accountants Ltd
Chartered Accountants
56 Shoreham Street
Sheffield
S1 4SP

CELCOAT LIMITED

ABBREVIATED BALANCE SHEET 31 DECEMBER 2002

	Notes	2002 £	2001 £
FIXED ASSETS:			
Tangible assets	2	110,855	111,772
CURRENT ASSETS:			
Stocks		12,196	11,118
Debtors		109,238	101,272
Investments		500	500
Cash at bank		112,594	133,794
		<u>234,528</u>	<u>246,684</u>
CREDITORS: Amounts falling due within one year		<u>78,498</u>	<u>103,072</u>
NET CURRENT ASSETS:		<u>156,030</u>	<u>143,612</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>266,885</u>	<u>255,384</u>
CREDITORS: Amounts falling due after more than one year		<u>5,640</u>	<u>8,400</u>
		<u>£261,245</u>	<u>£246,984</u>
CAPITAL AND RESERVES:			
Called up share capital	3	1,000	1,000
Capital redemption reserve		500	500
Profit and loss account		259,745	245,484
SHAREHOLDERS' FUNDS:		<u>£261,245</u>	<u>£246,984</u>

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

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

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

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:


G Woodcock - DIRECTOR

Approved by the Board on 25.2.03

The notes form part of these financial statements

CELCOAT LIMITED

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on cost and 20% on cost

Stocks

Stock is 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2002	298,412
Additions	14,280
At 31 December 2002	312,692
DEPRECIATION:	
At 1 January 2002	186,640
Charge for year	15,197
At 31 December 2002	201,837
NET BOOK VALUE:	
At 31 December 2002	110,855
At 31 December 2001	111,772

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
1,500	Ordinary	£1	£ 1,500	£ 1,500
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
1,000	Ordinary	£1	£ 1,000	£ 1,000