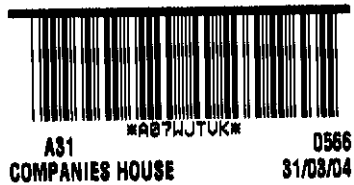


Company Registration No. 02694271 (England and Wales)

TOWNLEY DYESTUFFS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2003



TOWNLEY DYESTUFFS LIMITED

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TOWNLEY DYESTUFFS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2	143,500		123,649	
Current assets					
Stocks		41,770		45,606	
Debtors		110,645		129,214	
Cash at bank and in hand		196		196	
					
		152,611		175,016	
Creditors: amounts falling due within one year		(269,441)		(269,464)	
					
Net current liabilities		(116,830)		(94,448)	
					
Total assets less current liabilities		26,670		29,201	
Creditors: amounts falling due after more than one year	3	(23,372)		(28,038)	
					
		3,298		1,163	
					
Capital and reserves					
Called up share capital	4	104		104	
Profit and loss account		3,194		1,059	
					
Shareholders' funds		3,298		1,163	
					

TOWNLEY DYESTUFFS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2003

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 30 March 2004



A J Cockhill
Director

TOWNLEY DYESTUFFS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2003

1 Accounting policies

1.1 Accounting convention

The financial statements 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 amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	1% Straight line
Plant and machinery	20% Straight line
Fixtures, fittings & equipment	15% Straight line
Motor vehicles	25% Reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2002	204,673
Additions	47,308
Disposals	(30,395)
	
At 31 May 2003	221,586
	
Depreciation	
At 1 June 2002	81,024
On disposals	(21,754)
Charge for the year	18,816
	
At 31 May 2003	78,086
	
Net book value	
At 31 May 2003	143,500
	
At 31 May 2002	123,649
	

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £73,897 (2002 - £76,815).

TOWNLEY DYESTUFFS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2003

4	Share capital	2003 £	2002 £
	Authorised		
	10,000 Ordinary shares of £1 each	10,000	10,000
	500,000 'A' ordinary shares of £1 each	500,000	500,000
	500,000 'B' ordinary shares of £1 each	500,000	500,000
			
		1,010,000	1,010,000
			
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
	2 'A' ordinary shares of £1 each	2	2
	2 'B' ordinary shares of £1 each	2	2
			
		104	104
			

5 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding		Maximum
	2003	2002	in year
	£	£	£
A J Cockhill	-	11,479	11,479
			

J R Cockhill has given a personal guarantee in the sum of £20,000 to the company's bankers.