REGISTERED NUMBER: 2755621

Abbreviated Financial Statements

for the Year Ended 31 March 2002

for

Marmi Limited



Marmi Limited

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Marmi Limited

Company Information
for the Year Ended 31 March 2002

DIRECTORS:	C D Higgs Mrs J R Higgs
SECRETARY:	Miss C E Aubin
REGISTERED OFFICE:	38 West Station Industrial Estate Spital Road Maldon Essex CM9 6TS
REGISTERED NUMBER:	2755621
AUDITORS:	P R Hornsby & Co. Chartered Accountants and Registered Auditors 72 East Hill Colchester Essex CO1 2QW

Marmi Limited

Report of the Independent Auditors to
Marmi Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 31 March 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors
The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 financial statements.

Opinion
In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to six are properly prepared in accordance with those provisions.

P R Hornsby & Co.
Chartered Accountants
and Registered Auditors
72 East Hill
Colchester
Essex
CO1 2QW

Dated: 28 October 2002

Marmi Limited

Abbreviated Balance Sheet
31 March 2002

	Notes	31.3.02 £	31.3.02 £	31.3.01 £	31.3.01 £
FIXED ASSETS:					
Tangible assets	2		**41,168**		39,285
CURRENT ASSETS:					
Stocks		**166,770**		139,491	
Debtors		**42,860**		76,672	
Cash at bank and in hand		**114,339**		82,580	
		323,969		298,743	
CREDITORS: Amounts falling due within one year		**290,254**		303,355	
NET CURRENT ASSETS/(LIABILITIES):			**33,715**		(4,612)
TOTAL ASSETS LESS CURRENT LIABILITIES:			**74,883**		34,673
CREDITORS: Amounts falling due after more than one year			**(7,702)**		(15,147)
PROVISIONS FOR LIABILITIES AND CHARGES:			**(1,645)**		(1,192)
			£65,536		£18,334
CAPITAL AND RESERVES:					
Called up share capital	3		**210**		210
Profit and loss account			**65,326**		18,124
SHAREHOLDERS' FUNDS:			**£65,536**		£18,334

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:

C D Higgs - DIRECTOR

J R Higgs

Mrs J R Higgs - DIRECTOR

Approved by the Board on 28 October 2002

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements for the Year Ended 31 March 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on cost

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation
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
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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.

2. TANGIBLE FIXED ASSETS

	Total
COST:	**£**
At 1 April 2001	**69,402**
Additions	**16,678**
At 31 March 2002	**86,080**
DEPRECIATION:	
At 1 April 2001	**30,116**
Charge for year	**14,796**
At 31 March 2002	**44,912**
NET BOOK VALUE:	
At 31 March 2002	**41,168**
At 31 March 2001	39,285

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.3.02 £	31.3.01 £
1,000	Ordinary	£1	1,000	1,000
1,000	Ordinary 'A'	£1	1,000	1,000
1,000	Ordinary 'B'	£1	1,000	1,000
1,000	Ordinary 'C'	£1	1,000	1,000
1,000	Ordinary 'D'	£1	1,000	1,000
			5,000	5,000

Allotted and issued:

Number:	Class:	Nominal value:	31.3.02 £	31.3.01 £
10	Ordinary	£1	10	10
100	Ordinary 'A'	£1	100	100
100	Ordinary 'B'	£1	100	100
			210	210

4. RELATED PARTY DISCLOSURES

At 31 March 2002 £960 (2001: £960) was owed to the company by Marblestone Fixings Limited, a company of which C.D. Higgs is also a director.

In April 2000, the freehold of 38 West Station Industrial Estate, Spital Road, Maldon was sold at an open market valuation of £74,970 to Marmi Directors' Retirement Plan.

During the year rent of £10,500 (2001: £10,500) was paid to Marmi Directors' Retirement Plan for the use of 38 West Station Industrial Estate,Spital Road, Maldon. At 31 March 2002 £6,169 (2001: £6,169) was owed by the company to Marmi Directors' Retirement Plan.

At 31 March 2002 the balance on the Director's current account for C.D. Higgs was £7,401 owed to the company. This amount was subsequently repaid after the year end date. The maximum amount owed to the company during the year was £11,585.

At 31 March 2002 the balance on the Director's current account for J.R. Higgs was £42 owed to the company. This amount was subsequently repaid after the year end date. The maximum amount owed to the company during the year was £87.