

Registered

Company Registration No. 2764821 (England and Wales)

NELSON POTTER (DODNASH) LTD
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2002



NELSON POTTER (DODNASH) LTD

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 NOVEMBER 2002

The director presents his report and financial statements for the year ended 30 November 2002.

Principal activities

The principal activity of the company continued to be that of the manufacture and sale of wooden garden products.

Director

The following director has continued to hold office throughout the year:

K N Potter

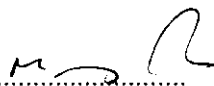
Director's interests

The director's interest in the shares of the company was as stated below:

	Ordinary shares of £ 1 each	
	30 November 2002	1 December 2001
K N Potter	99	99

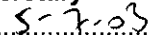
This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



Manning and Girling

Secretary



NELSON POTTER (DODNASH) LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2002

		2002 £	2001 £
	Notes		
Turnover		637,942	501,242
Cost of sales		459,569	384,679
Gross profit		178,373	116,563
Distribution costs		661	894
Administrative expenses		52,857	48,313
Operating profit	2	124,855	67,356
Interest payable and similar charges		-	473
Profit on ordinary activities before taxation		124,855	66,883
Tax on profit on ordinary activities	3	24,179	13,436
Profit on ordinary activities after taxation	8	100,676	53,447

NELSON POTTER (DODNASH) LTD

BALANCE SHEET AS AT 30 NOVEMBER 2002

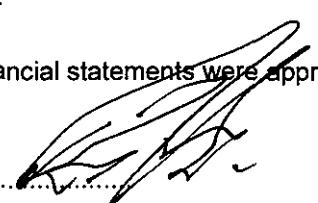
	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	4		2,351		3,135
Current assets					
Stocks		40,000		40,000	
Debtors	5	133,545		70,652	
Cash at bank and in hand		72,196		28,807	
		<u>245,741</u>		<u>139,459</u>	
Creditors: amounts falling due within one year	6	<u>38,185</u>		<u>33,363</u>	
Net current assets			207,556		106,096
Total assets less current liabilities			<u>209,907</u>		<u>109,231</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss account	8		209,807		109,131
Shareholders' funds			<u>209,907</u>		<u>109,231</u>

In preparing these financial statements:

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- 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 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

The financial statements were approved by the Board on 5.7.03


K N Potter
Director

NELSON POTTER (DODNASH) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2002

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 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:

Plant and machinery	25% on written down value
Motor vehicles	25% on written down value

1.4 Operating leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

2 Operating profit	2002 £	2001 £
Operating profit is stated after charging:		
Depreciation of tangible assets	784	1,047

3 Taxation	2002 £	2001 £
U.K. current year taxation		
U.K. corporation tax	24,179	13,436

4 Tangible fixed assets	Motor vehicles £	Plant and machinery £	Total £
Cost			
At 1 December 2001 & at 30 November 2002	6,550	10,411	16,961
Depreciation			
At 1 December 2001	5,386	8,440	13,826
Charge for the year	291	493	784
At 30 November 2002	5,677	8,933	14,610
Net book value			
At 30 November 2002	873	1,478	2,351
At 30 November 2001	1,164	1,971	3,135

NELSON POTTER (DODNASH) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2002

5 Debtors	2002 £	2001 £
Trade debtors	56,458	2,563
Due from related company	76,395	67,391
Prepayments	692	698
	<u>133,545</u>	<u>70,652</u>

6 Creditors: amounts falling due within one year	2002 £	2001 £
Trade creditors	646	321
Taxation and social security	33,195	27,678
Accruals	4,344	5,364
	<u>38,185</u>	<u>33,363</u>

7 Share capital	2002 £	2001 £
Authorised		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>

8 Statement of movements on profit and loss account	Profit and loss account £
Balance at 1 December 2001	109,131
Retained profit for the year	<u>100,676</u>
Balance at 30 November 2002	<u>209,807</u>

NELSON POTTER (DODNASH) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2002

9 Related party transactions

Nelson Potter Limited is a company with substantially the same shareholders. An amount of £76,395 was due from (2001 - £67,391) Nelson Potter Limited at the end of the year. The aggregate amount of transactions during the year amounted to £383,264 (2001 - £280,961). Rent and service charges of £10,000 (2001 - £10,000) were paid in the year. A management charge of £15,000 (2001 - £15,000) was paid in the year.