

COMPANY REGISTRATION NUMBER 02915708

JOHN HICKEN (MIDLANDS) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2002



ROSTANCE & CO LIMITED
Chartered Accountants & Registered Auditors
315 Penn Road
Wolverhampton
West Midlands
WV4 5QF

JOHN HICKEN (MIDLANDS) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2002

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JOHN HICKEN (MIDLANDS) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the company for the year ended 31st December 2002 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITORS

The director is responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

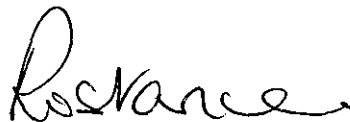
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

315 Penn Road
Wolverhampton
West Midlands
WV4 5QF

4th March 2003



ROSTANCE & CO LIMITED
Chartered Accountants
& Registered Auditors

JOHN HICKEN (MIDLANDS) LIMITED

ABBREVIATED BALANCE SHEET

31ST DECEMBER 2002

	Note	2002 £	2001 £
FIXED ASSETS	2		
Tangible assets		39,270	27,822
CURRENT ASSETS			
Stocks		78,115	71,227
Debtors		434,745	359,413
Cash at bank and in hand		209,829	141,581
		<u>722,689</u>	<u>572,221</u>
CREDITORS: Amounts falling due within one year		<u>484,486</u>	<u>378,405</u>
NET CURRENT ASSETS		<u>238,203</u>	<u>193,816</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>277,473</u>	<u>221,638</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and Loss Account		277,373	221,538
SHAREHOLDERS' FUNDS		<u>277,473</u>	<u>221,638</u>

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

These financial statements were approved and signed by the director on 4th March 2003

MR B.W. GOOCH



The notes on pages 3 to 4 form part of these financial statements.

JOHN HICKEN (MIDLANDS) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2002

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 10% reducing balance basis
Fixtures Fittings & Equipment	- 15% reducing balance basis
Motor Vehicles	- 25% reducing balance basis

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

JOHN HICKEN (MIDLANDS) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2002

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st January 2002	36,865
Additions	25,162
Disposals	(7,885)
At 31st December 2002	<u>54,142</u>
DEPRECIATION	
At 1st January 2002	9,043
Charge for year	9,156
On disposals	(3,327)
At 31st December 2002	<u>14,872</u>
NET BOOK VALUE	
At 31st December 2002	<u>39,270</u>
At 31st December 2001	<u>27,822</u>

3. SHARE CAPITAL

Authorised share capital:

	2002 £	2001 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2002 £	2001 £
Ordinary share capital	<u>100</u>	<u>100</u>

4. SECURED CREDITORS

Creditors include bank overdrafts and hire purchase creditors amounting to ££152,818 (2001 - £96,876) which are secured.