

ORCHARD ENTERPRISES (SOUTHERN) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST JANUARY 2002



ORCHARD ENTERPRISES (SOUTHERN) LIMITED**ABBREVIATED BALANCE SHEET****31ST JANUARY 2002**

	Note	2002 £	£	2001 £	£
FIXED ASSETS	2				
Tangible assets			8,599		1,799
CURRENT ASSETS					
Stocks		225,705		265,545	
Debtors		8,838		8,304	
Cash at bank and in hand		83,138		31,046	
		<u>317,681</u>		<u>304,895</u>	
CREDITORS: Amounts falling due within one year		<u>(287,077)</u>		<u>(272,169)</u>	
NET CURRENT ASSETS			<u>30,604</u>		<u>32,726</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>39,203</u>		<u>34,525</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		2		2
Profit and Loss Account			<u>39,201</u>		<u>34,523</u>
SHAREHOLDERS' FUNDS			<u>39,203</u>		<u>34,525</u>

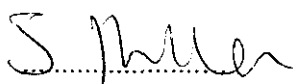
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 the Act relating to financial statements, so far as applicable to the company.

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 29/1/03


S J CULLEN

ORCHARD ENTERPRISES (SOUTHERN) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST JANUARY 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 March 2000).

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:

Motor Vehicles	- 25% of net book value per annum
Equipment	- 25% of net book value per annum

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st February 2001	2,399
Additions	8,900
Disposals	(1,125)
At 31st January 2002	<u>10,174</u>
DEPRECIATION	
At 1st February 2001	600
Charge for year	975
At 31st January 2002	<u>1,575</u>
NET BOOK VALUE	
At 31st January 2002	<u>8,599</u>
At 31st January 2001	<u>1,799</u>

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YEAR ENDED 31ST JANUARY 2002

3. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	<u>2</u>	<u>2</u>