

Company Registration No. 3024621 (England and Wales)

3024621

15-3-04

RW

MCCARTHY (U.K.) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2003



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16/03/04

MCCARTHY (U.K.) LIMITED

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MCCARTHY (U.K.) LIMITED

INDEPENDENT AUDITORS' REPORT TO MCCARTHY (U.K.) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 , together with the financial statements of the company for the year ended 31 July 2003 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are 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 to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered 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 Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Harwood Hutton

Harwood Hutton

Chartered Accountants
Registered Auditor

7 March 2004

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SL9 9QE

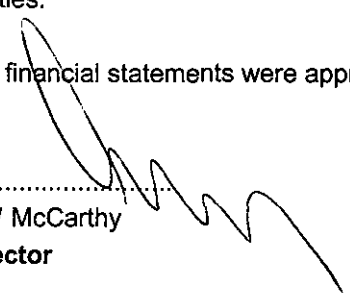
MCCARTHY (U.K.) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		2,932		1,458
Investments	2		15,000		15,000
			<u>17,932</u>		<u>16,458</u>
Current assets					
Debtors		68,232		50,782	
Cash at bank and in hand		121,544		65,745	
		<u>189,776</u>		<u>116,527</u>	
Creditors: amounts falling due within one year		<u>(190,637)</u>		<u>(118,850)</u>	
Net current liabilities			<u>(861)</u>		<u>(2,323)</u>
Total assets less current liabilities			<u>17,071</u>		<u>14,135</u>
Creditors: amounts falling due after more than one year	3		<u>-</u>		<u>(49)</u>
			<u>17,071</u>		<u>14,086</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			17,069		14,084
Shareholders' funds			<u>17,071</u>		<u>14,086</u>

These abbreviated accounts 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 5/7/04


A W McCarthy
Director

MCCARTHY (U.K.) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 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 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:

Fixtures, fittings & equipment	25% reducing balance
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1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 August 2002	7,050	15,000	22,050
Additions	2,704	-	2,704
Disposals	(594)	-	(594)
At 31 July 2003	9,160	15,000	24,160
Depreciation			
At 1 August 2002	5,592	-	5,592
On disposals	(344)	-	(344)
Charge for the year	980	-	980
At 31 July 2003	6,228	-	6,228
Net book value			
At 31 July 2003	2,932	15,000	17,932
At 31 July 2002	1,458	15,000	16,458

MCCARTHY (U.K.) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2003

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £27,912 (2002 - £11,521).

4 Share capital	2003 £	2002 £
Authorised		
100 Ordinary shares of £ 1 each	100	100
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
2 Ordinary shares of £ 1 each	2	2
	<u> </u>	<u> </u>

5 Transactions with directors

During the year A W McCarthy loaned money to the company. The loan outstanding at the balance sheet date amounted to £6,912 (2002 : £3,759).