

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2002

FOR

SJM FRENCH POLISHERS LIMITED

Gary Sargeant + Company
Chartered Accountants
5 White Oak Square
London Road
Swanley, Kent
BR8 7AG



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FOR THE YEAR ENDED 31 JULY 2002**

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SJM FRENCH POLISHERS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2002**

DIRECTOR: S J Moggridge

SECRETARY: J E M Cobb

REGISTERED OFFICE: 30 Marion Crescent
Orpington
Kent
BR5 2DD

REGISTERED NUMBER: 3082421

ACCOUNTANTS: Gary Sargeant + Company
Chartered Accountants
5 White Oak Square
London Road
Swanley, Kent
BR8 7AG

SJM FRENCH POLISHERS LIMITED

**ABBREVIATED BALANCE SHEET
31 JULY 2002**

	Notes	2002		2001	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		25,382		23,221
CURRENT ASSETS					
Stocks		1,600		18,336	
Debtors		84,393		171,289	
Cash at bank and in hand		65,354		60,830	
		151,347		250,455	
CREDITORS					
Amounts falling due within one year	3	173,064		251,392	
NET CURRENT LIABILITIES			(21,717)		(937)
TOTAL ASSETS LESS CURRENT LIABILITIES			3,665		22,284
CREDITORS					
Amounts falling due after more than one year	3		3,006		18,285
			£659		£3,999
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			559		3,899
SHAREHOLDERS' FUNDS			£659		£3,999

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2002 in accordance with Section 249B(2) of the Companies Act 1985.

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 financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

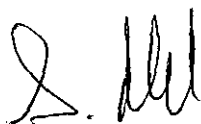
The notes form part of these financial statements

SJM FRENCH POLISHERS LIMITED

ABBREVIATED BALANCE SHEET - continued
31 JULY 2002

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:



.....
S J Moggridge - Director

Approved by the Board on 24th July 2003

The notes form part of these financial statements

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 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.

Plant and machinery	- 20% per annum on reducing balance
Fixtures and fittings	- 20% per annum on reducing balance
Motor vehicles	- 25% per annum on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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

Deferred tax

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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

SJM FRENCH POLISHERS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2002

2. TANGIBLE FIXED ASSETS

	Total £
COST:	
At 1 August 2001	44,958
Additions	10,494
At 31 July 2002	55,452
DEPRECIATION:	
At 1 August 2001	21,737
Charge for year	8,333
At 31 July 2002	30,070
NET BOOK VALUE:	
At 31 July 2002	25,382
At 31 July 2001	23,221

3. CREDITORS

The following secured debts are included within creditors:

	2002 £	2001 £
Bank overdraft	31,597	1,597

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002 £	2001 £
10,000	Ordinary	£1	10,000	10,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary	£1	100	100

5. TRANSACTIONS WITH DIRECTOR

At the balance sheet date the company owed S Moggridge £46,874. (2001:£725).

6. RELATED PARTY DISCLOSURES

At the balance sheet date Capital Decorators Limited, a company in which S Moggridge is a director owed SJM French Polishers Limited £13,399. (2001:£Nil).