REGISTERED NUMBER: 3082421

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2003

FOR

SJM FRENCH POLISHERS LIMITED

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

LF48IUH6
LD3 0082
COMPANIES HOUSE 28/05/04

SJM FRENCH POLISHERS LIMITED

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FOR THE YEAR ENDED 31 JULY 2003

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SJM FRENCH POLISHERS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2003

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 2003

	Notes	2003 £	£	2002 £	£
FIXED ASSETS					
Tangible assets	2		8,506		25,382
CURRENT ASSETS					
Stocks		1,600		1,600	
Debtors		115,622		84,393	
Cash at bank and in hand		62,975		65,354	
		180,197		151,347	
CREDITORS					
Amounts falling due within one year	3	178,656		173,064	
NET CURRENT ASSETS/(LIABILITIES)			1,541		(21,717)
TOTAL ASSETS LESS CURRENT LIABILITIES			10,047		3,665
CREDITORS					
Amounts falling due after more than one year	3		(232)		(3,006)
PROVISIONS FOR LIABILITIES AND CHARGES			(457)		-
			9,358		659

The notes form part of these abbreviated accounts

continued...

ABBREVIATED BALANCE SHEET - continued
31 JULY 2003

	Notes	2003 £	£	2002 £	£
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			9,258		559
SHAREHOLDERS' FUNDS			9,358		659

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) 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.

These abbreviated accounts 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 28/5/04

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2003

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.

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2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2002	55,452
Additions	1,300
Disposals	(32,995)
At 31 July 2003	23,757
DEPRECIATION	
At 1 August 2002	30,070
Charge for year	4,257
Eliminated on disposal	(19,076)
At 31 July 2003	15,251
NET BOOK VALUE	
At 31 July 2003	8,506
At 31 July 2002	25,382

3. CREDITORS

The following secured debts are included within creditors:

	2003 £	2002 £
Bank overdraft	83,021	31,597

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2003 £	2002 £
10,000	Ordinary	£1	10,000	10,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
100	Ordinary	£1	100	100

5. TRANSACTIONS WITH DIRECTOR

At the balance sheet date the company owed S Moggridge £13,715. (2002:£46,874).

continued...

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 £Nil. (2002:£13,399).

All funds loaned to Capital Decorators Limited were provided as a bad debt at the balance sheet date.