

Registered number
3083607

NARANG WHOLESALERS LTD

Abbreviated Accounts

31 December 2003



NARANG WHOLESALERS LTD

Auditors' Report

Auditors' report to NARANG WHOLESALERS LTD under section 247B of the Companies Act 1985

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

Respective responsibilities of directors and auditors

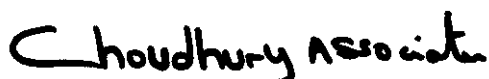
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the full accounts, 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 full accounts.

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.



Choudhury Associates
Chartered Accountants and Registered Auditors
5 Hallfield Road
Bradford
BD1 3RP

22 December 2004

NARANG WHOLESALERS LTD
Abbreviated Balance Sheet
as at 31 December 2003

	Notes	2003 £	2002 £
Fixed assets			
Tangible assets	2	315,530	281,724
Current assets			
Stocks		1,073,107	614,069
Debtors		2,443,750	1,713,656
Cash at bank and in hand		244,197	109,588
		3,761,054	2,437,313
Creditors: amounts falling due within one year		(2,497,415)	(1,342,047)
Net current assets		1,263,639	1,095,266
Total assets less current liabilities		1,579,169	1,376,990
Creditors: amounts falling due after more than one year		(225,178)	(375,972)
Net assets		<u>1,353,991</u>	<u>1,001,018</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		1,353,989	1,001,016
Shareholders' funds		<u>1,353,991</u>	<u>1,001,018</u>

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



A K Narang
 Director

Approved by the board on 22 December 2004

NARANG WHOLESALERS LTD
Notes to the Abbreviated Accounts
for the year ended 31 December 2003

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standard.

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% reducing balance
Motor vehicles	20% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Foreign currencies

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

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

NARANG WHOLESALERS LTD
Notes to the Abbreviated Accounts
for the year ended 31 December 2003

2 Tangible fixed assets

£

Cost

At 1 January 2003	366,434
Additions	74,175
Disposals	(5,750)

At 31 December 2003	<u>434,859</u>
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Depreciation

At 1 January 2003	84,936
Charge for the year	35,256
On disposals	(863)

At 31 December 2003	<u>119,329</u>
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Net book value

At 31 December 2003	<u>315,530</u>
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At 31 December 2002	<u>281,498</u>
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3 Share capital

2003

2002

£

£

Authorised:

Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
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2003
No

2002
No

2003
£

2002
£

Allotted, called up and fully paid:

Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
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