

CAM (TRADING) LIMITED
ABBREVIATED ACCOUNTS
FOR
31 JANUARY 2003



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CAM (TRADING) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2003

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CAM (TRADING) LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 2003

	Note	2003 £	£	2002 £	£
Fixed assets	2				
Tangible assets			1,516		2,029
Current assets					
Stocks		4,361		3,188	
Debtors		570		432	
Cash at bank and in hand		13,383		10,915	
		18,314		14,535	
Creditors: Amounts falling due within one year		7,946		9,610	
Net current assets			10,368		4,925
Total assets less current liabilities			11,884		6,954
Creditors: Amounts falling due after more than one year			7,081		7,231
			4,803		(277)
Capital and reserves					
Called-up equity share capital	4		1,000		700
Profit and loss account			3,803		(977)
Shareholders' funds/(deficiency)			4,803		(277)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements 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 directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- preparing financial statements 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 abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 25 July 2003 and are signed on their behalf by:


Mrs M Hurdwell

The notes on pages 2 to 3 form part of these abbreviated accounts.

CAM (TRADING) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2003

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 June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

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:

Fixtures & fittings - 5 years straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 February 2002 and 31 January 2003	<u>7,207</u>
Depreciation	
At 1 February 2002	5,178
Charge for year	<u>513</u>
At 31 January 2003	<u>5,691</u>
Net book value	
At 31 January 2003	<u>1,516</u>
At 31 January 2002	<u>2,029</u>

CAM (TRADING) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2003

3. Related party transactions

CAM (Trading) Limited provided goods to CAM (The Wharf) Limited, a related party, during the year totalling £157 (2001 £340).

The Directors' loan account balances at 31 January 2002 were as follows:-

	2003 £	2002 £
Mr A C Smith	1,533	1,533
Mrs M Hurdwell	1,533	1,533
Mr P J Hurdwell	400	400
	<u>3,466</u>	<u>3,466</u>

These loans are subject to interest at a rate to be determined by the directors, currently 7.5%.

No management charge was made by CAM (The Wharf) Limited for the provision of premises.

£150 was repaid to CAM (The Wharf) Limited during the year to leave £1,350 outstanding at 31 January 2003 (2002 £1,500).

4. Share capital

Authorised share capital:

	2003 £	2002 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted and called up:

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>700</u>	<u>700</u>

During the year 300 ordinary shares of £1 each were called up allotted and fully paid from a capitalisation of reserves.

During the year the authorised share capital was increased from 1,000 to 3,000 ordinary shares of £1 each.