COMPANY REGISTRATION NUMBER 3162521

# CODSALL COBBLERS LIMITED

# ABBREVIATED FINANCIAL STATEMENTS

## 28 February 2002




**COTTERELL & CO**
Chartered Accountants
The Chubb Buildings
Fryer Street
WOLVERHAMPTON
WV1 1HT

# CODSALL COBBLERS LIMITED

## ABBREVIATED BALANCE SHEET

**Year ended 28 February 2002**

| | Note | £ | 2002<br>£ | £ | 2001<br>£ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | **2** | | | | |
| Tangible assets | | | **2,098** | | 3,836 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | **3,500** | | 3,500 | |
| Debtors | | **3,443** | | 2,863 | |
| Cash at bank and in hand | | **2,616** | | 3,264 | |
| | | **9,559** | | 9,627 | |
| **CREDITORS: Amounts falling due within one year** | | **(5,966)** | | (8,344) | |
| **NET CURRENT ASSETS** | | | **3,593** | | 1,283 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **5,691** | | 5,119 |
| **PROVISIONS FOR LIABILITIES AND CHARGES** | | | **-** | | (125) |
| | | | **5,691** | | 4,994 |
| **CAPITAL AND RESERVES** | | | | | |
| Called-up equity share capital | **3** | | **2** | | 2 |
| Profit and Loss Account | | | **5,689** | | 4,992 |
| **SHAREHOLDERS' FUNDS** | | | **5,691** | | 4,994 |

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts 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 director acknowledges his responsibility for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing accounts 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 accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 31.8.2002

Mr LB Walker
Director

**The notes on pages 2 to 3 form part of these financial statements.**

# CODSALL COBBLERS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

**28 February 2002**

### 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 March 2000).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

**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:

| | | |
|---|---|---|
| Plant & Machinery | - | 15% straight line |
| Fixtures & Fittings | - | 15% 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.

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

**Deferred taxation**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

### 2. FIXED ASSETS

| | Tangible Assets £ |
|---|---|
| **COST** | |
| At 1 March 2001 and 28 February 2002 | **11,586** |
| **DEPRECIATION** | |
| At 1 March 2001 | **7,750** |
| Charge for year | **1,738** |
| **At 28 February 2002** | **9,488** |
| **NET BOOK VALUE** | |
| **At 28 February 2002** | **2,098** |
| At 28 February 2001 | 3,836 |

# CODSALL COBBLERS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

**28 February 2002**

### 3. SHARE CAPITAL

**Authorised share capital:**

| | 2002 | 2001 |
|---|---|---|
| | £ | £ |
| 1,000 Ordinary shares of £1 each | **1,000** | 1,000 |

| **Allotted, called up and fully paid:** | **2002** | 2001 |
|---|---|---|
| | **£** | £ |
| Ordinary share capital | **2** | 2 |

### 4. TRANSACTIONS WITH DIRECTORS

| | 2002 | 2001 |
|---|---|---|
| | £ | £ |
| (a) Balance due from directors | | |
| L B Walker | **3,443** | 2,863 |
| (b) Maximum balance during the year | | |
| L B Walker | **3,443** | 2,863 |