

Company Registration No. 3201284 (England and Wales)

**NICHOLAS DEAKINS WHOLESALE LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 JULY 2002**



Silver Levene  
Chartered Certified Accountants  
37 Warren Street  
London  
W1T 6AD

**NICHOLAS DEAKINS WHOLESALE LIMITED**

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## **NICHOLAS DEAKINS WHOLESALE LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO NICHOLAS DEAKINS WHOLESALE LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 July 2002 prepared under section 226 of the Companies Act 1985.

#### **Respective responsibilities of the director and auditors**

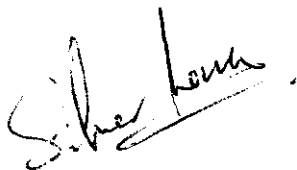
The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) 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 audit opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, 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 financial statements.

#### **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.



**Silver Levene**  
**Registered Auditors**

Chartered Certified Accountants  
37 Warren Street  
London  
W1T 6AD

23.4.03

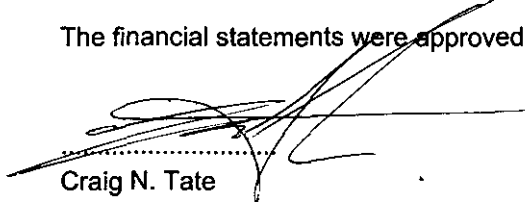
# NICHOLAS DEAKINS WHOLESALE LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 JULY 2002

|                                                       | Notes | £         | 2002<br>£ | £         | 2001<br>£ |
|-------------------------------------------------------|-------|-----------|-----------|-----------|-----------|
| <b>Fixed assets</b>                                   |       |           |           |           |           |
| Tangible assets                                       | 2     |           | 27,710    |           | 34,602    |
| <b>Current assets</b>                                 |       |           |           |           |           |
| Stocks                                                |       | 84,605    |           | 20,558    |           |
| Debtors                                               |       | 217,692   |           | 86,947    |           |
| Cash at bank and in hand                              |       | -         |           | 940       |           |
|                                                       |       |           |           |           |           |
|                                                       |       |           | 302,297   | 108,445   |           |
| <b>Creditors: amounts falling due within one year</b> | 3     | (239,285) |           | (144,670) |           |
| <b>Net current assets/(liabilities)</b>               |       |           | 63,012    |           | (36,225)  |
| <b>Total assets less current liabilities</b>          |       |           | 90,722    |           | (1,623)   |
| <b>Provisions for liabilities and charges</b>         |       |           | (1,533)   |           | -         |
|                                                       |       |           | 89,189    |           | (1,623)   |
| <b>Capital and reserves</b>                           |       |           |           |           |           |
| Called up share capital                               | 4     |           | 200       |           | 200       |
| Profit and loss account                               |       |           | 88,989    |           | (1,823)   |
| <b>Shareholders' funds</b>                            |       |           | 89,189    |           | (1,623)   |

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

The financial statements were approved by the Board on 23.4.03.....

  
Craig N. Tate  
Director

# NICHOLAS DEAKINS WHOLESALE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2002

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

|                                |                              |
|--------------------------------|------------------------------|
| Land and buildings Leasehold   | Over the period of the lease |
| Fixtures, fittings & equipment | 15% Reducing balance         |

#### 1.4 Foreign currency translation

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

### 2 Fixed assets

|                                    | Tangible<br>assets<br>£ |
|------------------------------------|-------------------------|
| <b>Cost</b>                        |                         |
| At 1 August 2001 & at 31 July 2002 | 80,294                  |
| <b>Depreciation</b>                |                         |
| At 1 August 2001                   | 45,693                  |
| Charge for the year                | 6,891                   |
| At 31 July 2002                    | 52,584                  |
| <b>Net book value</b>              |                         |
| At 31 July 2002                    | 27,710                  |
| At 31 July 2001                    | 34,602                  |

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £62,070 (2001 - £38,480).

# NICHOLAS DEAKINS WHOLESALE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2002

| 4 | Share capital                             | 2002<br>£     | 2001<br>£     |
|---|-------------------------------------------|---------------|---------------|
|   | <b>Authorised</b>                         |               |               |
|   | 9,000 Ordinary shares of £ 1 each         | 9,000         | 9,000         |
|   | 1,000 'B' Ordinary shares of £ 1 each     | 1,000         | 1,000         |
|   |                                           | <u>10,000</u> | <u>10,000</u> |
|   | <b>Allotted, called up and fully paid</b> |               |               |
|   | 100 Ordinary shares of £ 1 each           | 100           | 100           |
|   | 100 'B' Ordinary shares of £ 1 each       | 100           | 100           |
|   |                                           | <u>200</u>    | <u>200</u>    |

Both classes of shares rank pari passu in all respects, except that the directors are empowered to vote dividends to any one class of shares.