

MARC NEWSON LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2002



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MARC NEWSON LIMITED

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MARC NEWSON LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2002

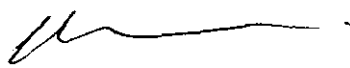
	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		82,882		103,602
Current assets					
Debtors		333,804		138,119	
Cash at bank and in hand		3,907		65,266	
		<u>337,711</u>		<u>203,385</u>	
Creditors: amounts falling due within one year		<u>(197,551)</u>		<u>(92,829)</u>	
Net current assets			140,160		110,556
Total assets less current liabilities			<u>223,042</u>		<u>214,158</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			222,942		214,058
Shareholders' funds			<u>223,042</u>		<u>214,158</u>

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, 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.

The financial statements were approved by the Board on 27 August 2003


M Newson
Director

MARC NEWSON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 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:

Fixtures, fittings & equipment	20%
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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 assets £
Cost	
At 1 January 2002 & at 31 December 2002	204,666
Depreciation	
At 1 January 2002	101,065
Charge for the year	20,719
At 31 December 2002	121,784
Net book value	
At 31 December 2002	82,882
At 31 December 2001	103,602

3 Share capital

	2002 £	2001 £
Authorised		
1,000 Ordinary of £ 1 each	1,000	1,000
Allotted, called up and fully paid		
100 Ordinary of £ 1 each	100	100