

Company Registration No. 3385913 (England and Wales)

ABD CERAMICS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2002



ABD CERAMICS LIMITED

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ABD CERAMICS LIMITED

INDEPENDENT AUDITORS' REPORT TO ABD CERAMICS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

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 October 2002 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 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.



Cowgills

Chartered Accountants
Registered Auditor

28 May 2003

42-44 Chorley New Road
Bolton
Lancashire
BL1 4AP

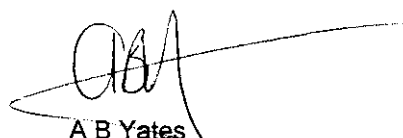
ABD CERAMICS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		13,483		10,321
Current assets					
Stocks		82,052		113,621	
Debtors		71,963		59,530	
Cash at bank and in hand		27,664		1,688	
		<u>181,679</u>		<u>174,839</u>	
Creditors: amounts falling due within one year		<u>(133,422)</u>		<u>(133,656)</u>	
Net current assets			48,257		41,183
Total assets less current liabilities			<u>61,740</u>		<u>51,504</u>
Provisions for liabilities and charges			(904)		-
			<u>60,836</u>		<u>51,504</u>
Capital and reserves					
Called up share capital	3		10		2
Profit and loss account			60,826		51,502
Shareholders' funds - equity interests			<u>60,836</u>		<u>51,504</u>

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 May 2003


A B Yates
Director

A Yates
Director

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ABD CÉRAMICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

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:

Plant and machinery	15% Reducing balance method
Fixtures, fittings & equipment	15% Reducing balance method
Motor vehicles	25% Reducing balance method

1.4 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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

1.5 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

ABD CERAMICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2002

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2001	17,321
Additions	6,889
At 31 October 2002	24,210
Depreciation	
At 1 November 2001	7,000
Charge for the year	3,727
At 31 October 2002	10,727
Net book value	
At 31 October 2002	13,483
At 31 October 2001	10,321

3 Share capital

	2002 £	2001 £
Authorised		
100 Ordinary shares of £ 1 each	100	100
Allotted, called up and fully paid		
10 Ordinary shares of £ 1 each	10	2