

Registration number 3436017

Richard Popham Limited
Abbreviated accounts
for the year ended 31 July 2002



Richard Popham Limited

**Abbreviated balance sheet
as at 31 July 2002**

	Notes	2002 £	2001 £
Fixed assets			
Intangible assets	2	47,068	49,836
Tangible assets	2	24,111	29,745
		<u>71,179</u>	<u>79,581</u>
Current assets			
Stocks		240,130	215,069
Debtors		49,333	30,807
Cash at bank and in hand		9,086	2,003
		<u>298,549</u>	<u>247,879</u>
Creditors: amounts falling due within one year	3	<u>(165,723)</u>	<u>(145,366)</u>
Net current assets		<u>132,826</u>	<u>102,513</u>
Total assets less current liabilities		204,005	182,094
Creditors: amounts falling due after more than one year	4	<u>(113,468)</u>	<u>(80,476)</u>
Net assets		<u>90,537</u>	<u>101,618</u>
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		90,535	101,616
Shareholders' funds		<u>90,537</u>	<u>101,618</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Richard Popham Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 July 2002**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2002 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 5 March 2003 and signed on its behalf by

N R Spurway
Director



The notes on pages 3 to 5 form an integral part of these financial statements.

Richard Popham Limited

Notes to the abbreviated financial statements for the year ended 31 July 2002

1. Accounting policies

1.1. Accounting convention

The accounts 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 the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% Straight Line
Motor vehicles	-	25% Straight Line

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

Richard Popham Limited

Notes to the abbreviated financial statements for the year ended 31 July 2002

1.7. Deferred taxation

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year.

Full provision is made for deferred taxation on all timing differences which have arisen but have not reversed at the balance sheet date.

Prior to the adoption of FRS 19, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has been made by way of a prior year adjustment as though the revised policy had always been applied.

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 August 2001	55,372	53,663	109,035
Additions	-	2,332	2,332
Disposals	-	(4,000)	(4,000)
At 31 July 2002	<u>55,372</u>	<u>51,995</u>	<u>107,367</u>
Depreciation and Provision for diminution in value			
At 1 August 2001	5,536	23,918	29,454
On disposals	-	(3,833)	(3,833)
Charge for year	2,768	7,799	10,567
At 31 July 2002	<u>8,304</u>	<u>27,884</u>	<u>36,188</u>
Net book values			
At 31 July 2002	<u>47,068</u>	<u>24,111</u>	<u>71,179</u>
At 31 July 2001	<u>49,836</u>	<u>29,745</u>	<u>79,581</u>

Richard Popham Limited

Notes to the abbreviated financial statements for the year ended 31 July 2002

3. Creditors: amounts falling due within one year	2002	2001
	£	£
Creditors include the following:		
Secured creditors	<u>26,051</u>	<u>58,949</u>
4. Creditors: amounts falling due after more than one year	2002	2001
	£	£
Include the following:		
Secured creditors	<u>103,468</u>	<u>80,476</u>
5. Share capital	2002	2001
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
6. Transactions with directors		
	Amount owing	Maximum
	2002	2001
	£	£
		in year
		£
N R Spurway	18,674	5,572
C L Spurway	<u>14,918</u>	<u>7,769</u>
		<u>14,918</u>

Interest owing on directors loans at 31 July 2002 amounted to £676 for N R Spurway and £709 for C L Spurway.

The bank borrowing is secured on assets of, and by personal guarantee of, N R Spurway.