

**M H PARSONS RENOVATIONS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 JUNE 2002**

**The MGroup Partnership**  
**Chartered Certified Accountants**  
**Cranbrook House**  
**287-291 Banbury Road, Oxford**  
**OX2 7JQ**

**Company Registration Number: 3576607**



**M H PARSONS RENOVATIONS LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2002**

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**M H PARSONS RENOVATIONS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2002**

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**DIRECTOR**

M H Parsons

**SECRETARY**

Mrs S J Parsons

**REGISTERED OFFICE**

Cranbrook House  
287/291 Banbury Road  
Oxford  
Oxfordshire  
OX2 7JQ

**COMPANY REGISTRATION NUMBER**

3576607

**ACCOUNTANTS**

The MGroup Partnership  
Chartered Certified Accountants  
Cranbrook House  
287-291 Banbury Road  
Oxford  
OX2 7JQ

**M H PARSONS RENOVATIONS LIMITED**

**BALANCE SHEET**  
**AS AT 30 JUNE 2002**

|                                                                | Notes | 2002<br>£            | 2001<br>£            |
|----------------------------------------------------------------|-------|----------------------|----------------------|
| <b>FIXED ASSETS</b>                                            |       |                      |                      |
| Tangible assets                                                | 2     | 20,186               | 11,853               |
| <b>CURRENT ASSETS</b>                                          |       |                      |                      |
| Debtors                                                        | 3     | 32,683               | 24,005               |
| Cash at bank and in hand                                       |       | 34,554               | 54,031               |
|                                                                |       | <u>67,237</u>        | <u>78,036</u>        |
| <b>CREDITORS: Amounts falling due within one year</b>          |       | <u>50,368</u>        | <u>55,838</u>        |
| <b>NET CURRENT ASSETS</b>                                      |       | <u>16,869</u>        | <u>22,198</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |       | <u>37,055</u>        | <u>34,051</u>        |
| <b>CREDITORS: Amounts falling due after more than one year</b> |       | 1,431                | 3,148                |
| Provisions for liabilities and charges                         |       | <u>680</u>           | <u>342</u>           |
| <b>NET ASSETS</b>                                              |       | <u><u>34,944</u></u> | <u><u>30,561</u></u> |
| <b>CAPITAL AND RESERVES</b>                                    |       |                      |                      |
| Called up share capital                                        | 4     | 2                    | 2                    |
| Profit and loss account                                        |       | <u>34,942</u>        | <u>30,559</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                                     |       | <u><u>34,944</u></u> | <u><u>30,561</u></u> |

**M H PARSONS RENOVATIONS LIMITED**

**BALANCE SHEET  
AS AT 30 JUNE 2002**

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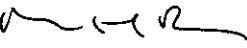
The director has taken advantage of the exemption conferred by section (1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibility for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 30 June 2002 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of part VII of the Companies Act 1985, applicable to small companies.

These accounts were approved by the board on *19.11.02* and signed on its behalf by the following:

*x* 

M H Parsons  
Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2002**

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**1 STATEMENT OF ACCOUNTING POLICIES**

**Accounting convention**

These accounts have been prepared under the historical cost convention and are based on financial statements prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Depreciation**

Depreciation has been provided at the following rates so as to write off the cost less residual value of the assets over their estimated useful lives.

|                     |                            |
|---------------------|----------------------------|
| Plant and equipment | 20% reducing balance basis |
| Motor vehicles      | 25% reducing balance basis |

**Leases**

Assets under finance leases which confer rights and obligations similar to those attached to owned assets are capitalised as tangible fixed assets and are depreciated over the shorter of the lease terms and their useful lives. The capital elements of future lease obligations are recorded as liabilities, while the interest elements are charged to the profit and loss account on a straight line basis, to produce an approximately constant rate of charge on the balance of capital repayments outstanding. Hire purchase transactions are dealt with similarly except that assets are depreciated over their useful lives.

Rentals under operating leases are charged and credited on a straight line basis over the lease term.

**Deferred taxation**

Deferred taxation is the taxation attributable to timing differences between profits computed for taxation purposes and profits as stated in the financial statements and is provided to the extent that it is probable that a liability or asset will crystallise.

**Pensions**

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits is the amount payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

**M H PARSONS RENOVATIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2002**

**2 TANGIBLE FIXED ASSETS**

|                                 | <b>Tangible<br/>assets<br/>£</b> |
|---------------------------------|----------------------------------|
| <b>Cost</b>                     |                                  |
| At 1 July 2001                  | 18,231                           |
| Additions                       | 14,995                           |
| At 30 June 2002                 | <u>33,226</u>                    |
| <b>Accumulated depreciation</b> |                                  |
| At 1 July 2001                  | 6,378                            |
| Charge for year                 | 6,662                            |
| At 30 June 2002                 | <u>13,040</u>                    |
| <b>Net book value</b>           |                                  |
| At 1 July 2001                  | <u>11,853</u>                    |
| At 30 June 2002                 | <u>20,186</u>                    |

**3 DEBTORS**

|               | <b>2002<br/>£</b> | <b>2001<br/>£</b> |
|---------------|-------------------|-------------------|
| Trade debtors | 32,424            | 24,005            |
| Other debtors | 259               | -                 |
|               | <u>32,683</u>     | <u>24,005</u>     |

**4 SHARE CAPITAL**

|                                     | <b>2002<br/>£</b> | <b>2001<br/>£</b> |
|-------------------------------------|-------------------|-------------------|
| Authorised:                         |                   |                   |
| 1000 Ordinary of £1 each            | 1,000             | 1,000             |
| Allotted, called up and fully paid: |                   |                   |
| 2 Ordinary of £1 each               | <u>2</u>          | <u>2</u>          |

**M H PARSONS RENOVATIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2002**

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**5 DIRECTOR'S TRANSACTIONS**

The maximum amount due to the company from the director during the year was as follows:

|             | <b>2002</b>  | <b>2001</b> |
|-------------|--------------|-------------|
|             | <b>£</b>     | <b>£</b>    |
| M H Parsons | <b>4,899</b> | <b>284</b>  |