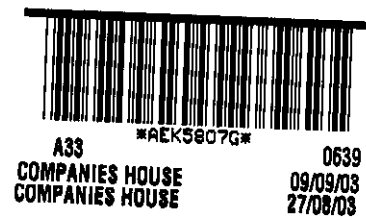


Registration Number 3681663

CANNON WILLIAMSON LIMITED

Abbreviated Accounts

for the year ended 31 December 2002



CANNON WILLIAMSON LIMITED

Contents

	Page
Abbreviated Balance Sheet	2 - 3
Notes to the Financial Statements	4 - 5

CANNON WILLIAMSON LIMITED

**Accountants' Report on the Unaudited Financial Statements to the Directors of
CANNON WILLIAMSON LIMITED**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2002 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

CANNON WILLIAMSON

Cannon Williamson

**Albion House
32 Pinchbeck Road
Spalding
Lincs**

Date: 10 July 2003

CANNON WILLIAMSON LIMITED

Abbreviated Balance Sheet as at 31 December 2002

		2002	2001
	Notes	£	£
Fixed Assets			
Intangible assets	2	151,800	177,100
Current Assets			
Stocks		8,483	12,515
Debtors		43,481	31,771
Cash at bank and in hand		24,556	11,930
		<u>76,520</u>	<u>56,216</u>
Creditors: amounts falling due within one year		<u>(128,223)</u>	<u>(161,537)</u>
Net Current Liabilities		<u>(51,703)</u>	<u>(105,321)</u>
Total Assets Less Current Liabilities		<u>100,097</u>	<u>71,779</u>
Capital and Reserves			
Called up share capital	3	102	102
Profit and loss account		99,995	71,677
Shareholders' Funds		<u>100,097</u>	<u>71,779</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 4 to 5 form an integral part of these financial statements.

CANNON WILLIAMSON LIMITED

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 December 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 December 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated accounts were approved by the Board on 10 July 2003 and signed on its behalf by



D J Williamson
Director

J F Ralph
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

CANNON WILLIAMSON LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 December 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 March 2000).

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 0 pence 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:

1.5. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Fixed assets

	Intangible assets £	Total £
Cost		
At 1 January 2002		
At 31 December 2002	253,000	253,000
Provision for diminution in value		
Charge for year	25,300	25,300
At 31 December 2002	101,200	101,200
Net book values		
At 31 December 2002	151,800	151,800
At 31 December 2001	177,100	177,100

CANNON WILLIAMSON LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 December 2002

..... continued

3. Share capital	2002 £	2001 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
1,000 Ordinary B shares of £1 each	1,000	1,000
	<u>2,000</u>	<u>2,000</u>
 Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
100 Ordinary B shares of £1 each	100	100
	<u>102</u>	<u>102</u>

The 'B' Shares rank for Dividend only.