

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2002

FOR

GODSON & COLES LIMITED



GODSON & COLES LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2002

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GODSON & COLES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2002

DIRECTORS:

R Godson
R Coles

SECRETARY:

R Godson

REGISTERED OFFICE:

Manor House
27 Manor Park Crescent
Edgware
Middlesex
HA8 7NH

REGISTERED NUMBER:

3789708 (England and Wales)

ACCOUNTANTS:

Lustigman & Company
Chartered Accountants
Manor House
27 Manor Park Crescent
Edgware
Middlesex HA8 7NH

GODSON & COLES LIMITED**ABBREVIATED BALANCE SHEET**
31 AUGUST 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		420		-
CURRENT ASSETS:					
Stocks		960,421		569,234	
Debtors		34,424		20,540	
Cash at bank		349,020		-	
		1,343,865		589,774	
CREDITORS: Amounts falling due within one year		659,889		183,147	
NET CURRENT ASSETS:			583,976		406,627
TOTAL ASSETS LESS CURRENT LIABILITIES:			£684,396		£406,627
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			684,296		406,527
SHAREHOLDERS' FUNDS:			£684,396		£406,627

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

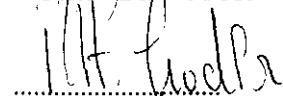
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



R Coles - DIRECTOR



R Godson - DIRECTOR

Approved by the Board on

The notes form part of these financial statements

GODSON & COLES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 AUGUST 2002**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	560
At 31 August 2002	560
DEPRECIATION:	
Charge for year	140
At 31 August 2002	140
NET BOOK VALUE:	
At 31 August 2002	420

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary	£1	100	100