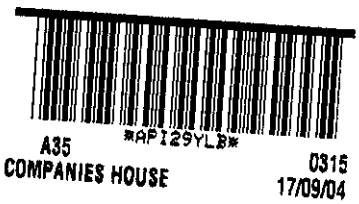
Ashbocking Joinery Limited

Abbreviated accounts

For the year ended 31 December 2003

Grant Thornton



Company No. 4019821

Company information

Registered office	Commercial Barnes Helmingham Road Ashbocking IPSWICH IP6 9JS
Directors	J B Bloom D Mills
Secretary	J B R Bloom
Bankers	Barclays Bank plc
Auditors	Grant Thornton UK LLP Chartered Accountants Registered Auditors Crown House Crown Street Ipswich Suffolk IP1 3HS

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Grant Thornton

Independent auditors' report to the company pursuant to Section 247B of the Companies Act 1985

We have examined the abbreviated accounts which comprise the balance sheet and the related notes, together with the financial statements of the company for the year ended 31 December 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

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 report our opinion to you.

Basis of opinion

We have carried out the procedures we consider 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 Act, and the abbreviated accounts which comprise the balance sheet and the related notes are properly prepared in accordance with those provisions.

Grant Thornton UK LLP

GRANT THORNTON UK LLP
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS

IPSWICH
13 September 2004

Principal accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention.

The principal accounting policies of the company have remained unchanged from the previous period and are set out below.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	Period of lease
Plant & Machinery	-	4 to 5 years
Motor Vehicles	-	4 years

Stocks

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of Work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Contributions to pension funds

Defined contribution scheme

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

Abbreviated balance sheet

	Note	2003 £	2002 £
Fixed assets	1		
Tangible assets		**30,601**	35,577
Current assets			
Stocks		**1,177**	5,666
Debtors		**43,596**	53,245
Cash at bank and in hand		**-**	3,248
		44,773	62,159
Creditors: amounts falling due within one year		**37,829**	47,724
Net current assets		**6,944**	14,435
Total assets less current liabilities		**37,545**	50,012
Creditors: amounts falling due after more than one year		**5,248**	15,642
Provisions for liabilities and charges		**2,250**	2,140
		30,047	32,230
Capital and reserves			
Called-up equity share capital	2	**2**	2
Profit and loss account		**30,045**	32,228
Shareholders' funds		**30,047**	32,230

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

These abbreviated accounts were approved by the directors on 7 Sept 2004 and are signed on their behalf by:

J B Bloom

D Mills

The accompanying notes form part of these abbreviated accounts.

Notes to the abbreviated accounts

1 Fixed assets

	Tangible Assets £
Cost	
At 1 January 2003	**50,862**
Additions	**1,839**
At 31 December 2003	**52,701**
Depreciation	
At 1 January 2003	**15,285**
Charge for year	**6,815**
At 31 December 2003	**22,100**
Net book value	
At 31 December 2003	**30,601**
At 31 December 2002	35,577

2 Share capital

Authorised share capital:

	2003 £	2002 £
5,000 100 Ordinary 'A' shares of £1 each	**5,000**	5,000
5,000 100 Ordinary 'B' shares of £1 each	**5,000**	5,000
	10,000	10,000

Allotted, called up and fully paid:

	2003 No	2003 £	2002 No	2002 £
100 Ordinary 'A' shares of £1 each	**2**	**2**	2	2