COMPANY REGISTRATION NUMBER 04083721

WESTLANDER LIMITED

ABBREVIATED ACCOUNTS

28 MARCH 2003



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17/01/04

WESTLANDER LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 28 MARCH 2003

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WESTLANDER LIMITED

ABBREVIATED BALANCE SHEET

28 MARCH 2003

	Note	2003 £	£	2002 £
FIXED ASSETS	2			
Tangible assets			**9,898**	5,661
CURRENT ASSETS				
Stocks		**33,482**		26,125
Debtors		**6,665**		9,985
Cash at bank and in hand		**2,766**		4,711
		42,913		40,821
CREDITORS: Amounts falling due within one year		**1,594**		2,592
NET CURRENT ASSETS			**41,319**	38,229
TOTAL ASSETS LESS CURRENT LIABILITIES			**51,217**	43,890
CREDITORS: Amounts falling due after more than one year			**63,829**	50,515
			(12,612)	(6,625)

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

WESTLANDER LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

28 MARCH 2003

	Note	2003 £	2002 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	**1**	1
Profit and loss account		**(12,613)**	(6,626)
DEFICIENCY		**(12,612)**	(6,625)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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 23/12/03. and are signed on their behalf by:

M PEARSON

The notes on pages 3 to 4 form part of these abbreviated accounts.

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), and on a going concern basis, notwithstanding the deficiency on net assets.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

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:

Motor vehicles	-	25% straight line
Equipment	-	15% reducing balance

Stocks

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

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, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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.

2. FIXED ASSETS

	Tangible assets £
COST	
At 29 March 2002	**6,704**
Additions	**7,301**
At 28 March 2003	**14,005**
DEPRECIATION	
At 29 March 2002	**1,043**
Charge for year	**3,064**
At 28 March 2003	**4,107**
NET BOOK VALUE	
At 28 March 2003	**9,898**
At 28 March 2002	5,661

3. SHARE CAPITAL

Authorised share capital:

	2003 £	2002 £
100 Ordinary shares of £1 each	**100**	100

Allotted, called up and fully paid:

	2003 No	2003 £	2002 No	2002 £
Ordinary shares of £1 each	**1**	**1**	1	1