

SEALING & HARDWARE SOLUTIONS LTD

**ABBREVIATED
FINANCIAL STATEMENTS**

FOR THE PERIOD
FROM 14 MARCH 2001 TO 31 MARCH 2002

REGISTERED NUMBER: 4179621



HORWATH WAGSTAFF
Chartered Accountants

SEALING & HARDWARE SOLUTIONS LTD

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD FROM 14 MARCH 2001 TO 31 MARCH 2002**

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SEALING & HARDWARE SOLUTIONS LTD

**COMPANY INFORMATION
AT 31 MARCH 2002**

DIRECTOR

I MacLeod

SECRETARY

Mrs M MacLeod

REGISTERED OFFICE

7 Paynes Park
Hitchin
Herts
SG5 IEH

BUSINESS ADDRESS

7 Paynes Park
Hitchin
SG5 IEH

ACCOUNTANTS

Horwath Wagstaff
Chartered Accountants
Portmill House
Portmill Lane
Hitchin
Herts
SG5 1DJ

PRINCIPAL BANKERS

Lloyds TSB Bank plc
Bancroft
Hitchin
Herts

SEALING & HARDWARE SOLUTIONS LTD

ABBREVIATED BALANCE SHEET AT 31 MARCH 2002

	Notes	£	2002 £
FIXED ASSETS	2		
Tangible assets			942
CURRENT ASSETS			
Stocks		8,330	
Debtors		60,066	
Cash at bank and in hand		4,584	
		72,980	
CREDITORS: amounts falling due within one year		(66,779)	
NET CURRENT ASSETS			6,201
TOTAL ASSETS LESS CURRENT LIABILITIES			7,143
CAPITAL AND RESERVES			
Called up share capital	3		10,000
Profit and loss account			(2,857)
TOTAL SHAREHOLDERS' FUNDS			7,143

The director has taken advantage of the exemption conferred by section 249A(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 responsibilities 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 31 March 2002 and of its profit or loss for the period 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 abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Approved on 30 July 2002 and signed by:



I MacLeod
Director

The notes on pages 3 to 4 form part of these financial statements.

SEALING & HARDWARE SOLUTIONS LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 14 MARCH 2001 TO 31 MARCH 2002

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

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

Office equipment 33% per annum

Stocks

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

Deferred taxation

Deferred taxation is provided using the liability method on all timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

2. FIXED ASSETS

	Tangible assets £
Cost:	
Additions	1,060
Depreciation:	
Charge for period	118
Net book value:	
At 31 March 2002	942

SEALING & HARDWARE SOLUTIONS LTD

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD FROM 14 MARCH 2001 TO 31 MARCH 2002**

3. SHARE CAPITAL

	2002 £
Authorised:	
Equity interests:	
10,000 Ordinary shares of £1 each	10,000
Allotted, called up and fully paid:	
Equity interests:	
10,000 Ordinary shares of £1 each	10,000

10,000 shares were issued at par during the year to provide working capital.