

Reg

LITTLESTRONG LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD FROM INCORPORATION TO 30 SEPTEMBER 2002

Registered Number 4217021



DIRECTOR'S REPORT

FOR THE PERIOD FROM INCORPORATION TO 30 SEPTEMBER 2002

The director presents his report and the company's financial statements for the period ended 30 September 2002.

INCORPORATION

The company was incorporated on 15 May 2001 and commenced to trade on 1 November 2001, making the first period of trading 11 months.

PRINCIPAL ACTIVITY

The company's principal activity is that of motor vehicle body repairers.

DIRECTORS

The director at 30 September 2002 and his interest in the company's £1 ordinary shares was as follows:-

	<u>30-9-02</u>
M Wilmer	1

SMALL COMPANY RULES

This report has been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.

It was approved by the board on 14 January 2003 and signed on its order.


G W Saunders
Secretary

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD FROM INCORPORATION TO 30 SEPTEMBER 2002

	Notes	2002 £
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TURNOVER	1	795414
Cost of sales		5722657

GROSS PROFIT		222757
Administrative expenses		245396

OPERATING (LOSS)	2	(22639)
Interest paid		3672

(LOSS) ON ORDINARY ACTIVITIES BEFORE AND AFTER TAXATION		(26312)

RETAINED (LOSS) CARRIED FORWARD		(26312)
		=====

The attached notes 1 to 9 form part of these financial statements.

BALANCE SHEET AS AT 30 SEPTEMBER 2002

	Notes	2002 £
TANGIBLE FIXED ASSETS	4	2963
CURRENT ASSETS		
Stock and work-in-progress		38834
Debtors	5	75535

		114369
CREDITORS-amounts falling due within one year	6	137216

NET CURRENT ASSETS (LIABILITIES)		(22847)

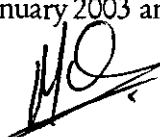
TOTAL ASSETS LESS CURRENT LIABILITIES		(19884)
CREDITORS-amounts falling due after more than one year	7	6426

NET (LIABILITIES)		(26310)
		=====
CAPITAL AND RESERVES		
Called up share capital	8	1
Profit and loss account-adverse balance		(26311)

(DEFICIENCY OF) SHAREHOLDERS' FUNDS		(26310)

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the Companies Act 1985. Members have not required the company, under s.249B(2) of the Companies Act 1985, to obtain an audit for the financial year. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with s.221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit for the period then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 applicable to small companies were approved by the board on 14 January 2003 and signed on its behalf.



M Wilmer
Director

The attached notes 1 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 30 September 2002

1. ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

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

(b) Turnover

Turnover comprises the invoiced value of services supplied by the company, net of Value Added Tax.

(c) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & equipment	25% on cost
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(d) Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2. OPERATING (LOSS)

	2002
	£

Shown after accounting for:	
Director's emoluments	42833
Depreciation of Tangible fixed assets-owned	987
	=====

3. TAXATION

There is no tax to pay on the result and there are losses of approximately £27000 to carry forward to offset against future profits.

NOTES TO THE FINANCIAL STATEMENTS-continued
For the period ended 30 September 2002

4. TANGIBLE FIXED ASSETS

	Plant & equipment £	TOTAL £
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COST		
Additions	3950	3950
Disposals	-	-
	-----	-----
As at 31 March 2002	3950	3950
	-----	-----
DEPRECIATION		
Charge for the year	987	987
On disposals	-	-
	-----	-----
As at 31 March 2002	987	987
	-----	-----
NET BOOK VALUE		
As at 31 March 2002	2963	2963
	=====	=====

5. DEBTORS-all amounts due within one year

	2002 £

Trade debtors	71861
Other debtors	3674

	75535
	=====

NOTES TO THE FINANCIAL STATEMENTS-continued
For the period ended 30 September 2002

6. CREDITORS-amounts falling due within one year

	2002 £

Bank loan and overdraft	47480
Trade creditors	56769
Social security and other taxes	21767
Other creditors	5700

	131716
	=====

The bank loan and overdraft are secured by a personal guarantee given by the director.

7. CREDITORS-amounts falling due after one year

	2002 £

Bank loan	6426
	=====

8. SHARE CAPITAL

	2002 £

Authorised-100 ordinary shares of £1 each	100
	=====
Allotted, called-up and fully paid:-	
1 ordinary share of £1 each	1
	=====

9. OTHER COMMITMENTS

At 30 September 2002, the company had annual commitments under non-cancellable operating leases as follows:-

	2002 £

Expiry date:	
Under one year	2690
One to two years	13292
More than five years	58000
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