COMPANY REGISTRATION NUMBER 4283621

Nick Haward (Southwold) Limited

Abbreviated financial statements

30 September 2002



Nick Haward (Southwold) Limited

Abbreviated financial statements

Period from 7 September 2001 to 30 September 2002

Contents **Page**

Abbreviated balance sheet	1
Notes to the abbreviated financial statements	2

Nick Haward (Southwold) Limited

Abbreviated balance sheet

30 September 2002

	Note	30 Sep 02 £	£
Fixed assets	**2**		
Intangible assets			14,028
Tangible assets			7,777
			21,805
Current assets			
Stocks		2,900	
Debtors		22,112	
Cash at bank and in hand		22,320	
		47,332	
Creditors: Amounts falling due within one year		(39,871)	
Net current assets			7,461
Total assets less current liabilities			29,266
Provisions for liabilities and charges			(13)
			29,253
Capital and reserves			
Called-up equity share capital	**4**		200
Profit and Loss Account			29,053
Shareholders' funds			29,253

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the Period 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 director acknowledges his responsibility for:

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

(ii) 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 or loss for the financial Period 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 accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 28 MAY 2003

.....
Mr N J Haward

The notes on pages 2 to 3 form part of these financial statements.

Nick Haward (Southwold) Limited

Notes to the abbreviated financial statements

Period from 7 September 2001 to 30 September 2002

1. Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents the amount of goods and services provided during the Period, exclusive of Value Added Tax.

Amortisation

Amortisation 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:

Goodwill	-	over 20 years

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:

Building Equipment	-	20% reducing balance
Motor Vehicles	-	25% 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.

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.

Deferred taxation

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

	Intangible Assets £	Tangible Assets £	Total £
Cost			
Additions	14,766	10,000	24,766
At 30 September 2002	14,766	10,000	24,766
Depreciation			
Charge for Period	738	2,223	2,961
At 30 September 2002	738	2,223	2,961
Net book value			
At 30 September 2002	14,028	7,777	21,805

3. Related party transactions

Included under other creditors is £18,542 due to the director Mr N J Haward.

Mr N J Haward controls the company by virtue of being chairman.

Nick Haward (Southwold) Limited acquired the business of Mr N J Haward as a sole trader on 1st November 2001. The net assets acquired from the business by the company amounted to £24,818.

4. Share capital

Authorised share capital:

	30 Sep 02 £
1,000 Ordinary shares of £1 each	1,000
1,000 Ordinary 'B' shares of £1 each	1,000
	2,000

Allotted, called up and fully paid:

	No.	£
Ordinary shares	100	100
Ordinary 'B' shares	100	100
	200	200