

Company Number : 4478921

D & S PREW LIMITED

INDIVIDUAL COMPANY ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2003

(Period from 5 July 2002 to 31 March 2003)

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D & S PREW LIMITED

DIRECTOR AND ADVISERS

Director

Mr D Prew

Company Secretary

Mrs S Prew

Registered Office

Wood Nook
116 Marsh Lane
Longton
Preston
PR4 5YL

Bankers

Royal Bank of Scotland PLC
78 Liverpool Rd
Penwortham
Preston
PR1 0DQ

D & S PREW LIMITED

DIRECTORS' REPORT

The director present his annual report and the financial statements for the period ended 31 March 2003 (period from 5 July 2002 to 31 March 2003).

Principal Activity

The company is engaged in the business of joinery work. The company first started trading on 1 September 2002.

Directors and their interests

The director at the end of the period and his interest in the share capital of the company was as follows : -

Ordinary One Pound Shares

	<u>31 March 2003</u>	<u>Incorporation</u>
Mr D Prew	1	1

Directors Responsibilities

Company law requires the director to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the director is required to : -

- * select suitable accounting policies and then apply them consistently
- * make judgements and estimates that are prudent and correct
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company Disclosure

In preparing this directors report advantage has been taken of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 applicable to small companies.

On behalf of the Board

Mrs S Prew
.....
Mrs S Prew : company secretary

Approved by the Board on

20.7.03

D & S PREW LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 2003

(Actual trading period from 1 September 2002 to 31 March 2003)

	<u>NOTE</u>	<u>2003</u>
TURNOVER	3	15805
Cost Of Sales		<u>9298</u>
GROSS PROFIT		6507
Administrative Expenses		<u>754</u>
OPERATING PROFIT	4	5753
Interest Received		<u>0</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		5753
Taxation on profit on ordinary activities	5	<u>21</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		5732
Dividends	6	<u>4200</u>
RETAINED PROFIT FOR THE PERIOD		1532
Retained profit brought forward		<u>0</u>
RETAINED PROFIT BROUGHT FORWARD		<u>1532</u>

D & S PREW LIMITED

BALANCE SHEET

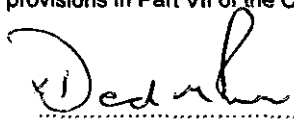
AS AT 31 MARCH 2003

	<u>NOTE</u>	<u>2003</u>
<u>FIXED ASSETS</u>		0
<u>CURRENT ASSETS</u>		
Debtors	7	0
Cash at bank and in hand		2643
		<u>2643</u>
<u>CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	8	<u>1027</u>
<u>NET CURRENT ASSETS</u>		1616
<u>TOTAL ASSETS LESS TOTAL LIABILITIES</u>		<u>1616</u>
<u>CREDITORS : AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</u>		<u>0</u>
		<u>1616</u>
<u>CAPITAL AND RESERVES</u>		
Called up equity shares	2	100
Profit and loss account		<u>1532</u>
<u>SHAREHOLDERS FUNDS</u>	9	<u>1632</u>

For the period ended 31 March 2003 the company was entitled to the exemption under sub-section (1) of section 249A of the Companies Act 1985.

No notice from members requiring an audit has been deposited under section 249(B) of the Companies Act 1985 and the director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221; and preparing accounts which give a true and fair view of the state of affairs of the company 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 Companies Act relating to accounts, so far as applicable to the company; and preparing accounts in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved on behalf of the Board of Directors


D Prew: director

Approved by the Board on 20.7.03

D & S PREW LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2003

1 STATEMENT OF ACCOUNTING POLICIES

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

Cash Flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 - Cash Flow Statements

2 SHARE CAPITAL

	<u>Authorised</u>		<u>Issued</u>	
	<u>2003</u>	<u>Incorp</u>	<u>2003</u>	<u>Incorp</u>
Ordinary shares of £ 1 each	1000	1000	100	1

One hundred shares were issued during the period to provide an equity base.

3 TURNOVER

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

4 OPERATING PROFIT

The operating profit is derived after charging the following : -

	<u>2003</u>
Accountancy	<u>300</u>

5 TAX ON PROFIT ON ORDINARY ACTIVITIES

Corporation tax	<u>21</u>
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D & S PREW LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2003

	<u>2003</u>
7 <u>DIVIDENDS</u>	
Dividends paid during the period	<u>4200</u>
 8 <u>CREDITORS</u>	
Corporation Tax	23
Other Taxes	504
Directors Loan Account	300
Accruals	<u>200</u>
	<u>1027</u>
 9 <u>SHAREHOLDERS FUNDS</u>	
Profit for the financial period	1532
New share capital subscribed	<u>100</u>
Closing shareholders funds	<u>1632</u>

D & S PREW LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 2003

(Trading Period from 1 September 2002 to 31 March 2003)

	<u>2003</u>	
<u>TURNOVER</u>		15805
<u>LESS: DIRECT COSTS</u>		
Materials	7374	
Sub contract labour	<u>1924</u>	
		<u>9298</u>
<u>GROSS PROFIT</u>		6507
<u>Overheads</u>		
Motor expenses	99	
Telephone	40	
Stationery	141	
Company formation costs	145	
Sundries	29	
Accountancy	<u>300</u>	
		<u>754</u>
<u>NET PROFIT</u>		<u>5753</u>