

REGISTERED NUMBER: 4484821 (England and Wales)

Abbreviated Accounts

for the Period 12 July 2002 to 31 July 2003

for

Hughes Decorators Limited



Hughes Decorators Limited

Contents of the Abbreviated Accounts
for the Period 12 July 2002 to 31 July 2003

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Hughes Decorators Limited

Company Information
for the Period 12 July 2002 to 31 July 2003

DIRECTORS:

R Hughes
G Hughes

SECRETARY:

Mrs W Hughes

REGISTERED OFFICE:

Castle House
High Street
Ammanford
Carmarthenshire
SA18 2NB

REGISTERED NUMBER:

4484821 (England and Wales)

ACCOUNTANTS:

Ashmole & Co
Castle House
High Street
Ammanford
Carmarthenshire
SA18 2NB

BANKERS:

Lloyds TSB
21 Stepney Street
Llanelli
Carmarthenshire
SA15 3YD

Hughes Decorators Limited

Abbreviated Balance Sheet
31 July 2003

	Notes	£	£
FIXED ASSETS:			
Intangible assets	2		27,000
Tangible assets	3		5,321
			32,321
 CURRENT ASSETS:			
Stocks		14,481	
Debtors		4,110	
Cash at bank		34,070	
		52,661	
 CREDITORS: Amounts falling due within one year		73,515	
 NET CURRENT LIABILITIES:			(20,854)
 TOTAL ASSETS LESS CURRENT LIABILITIES:			11,467
 CREDITORS: Amounts falling due after more than one year			965
			£10,502
 CAPITAL AND RESERVES:			
Called up share capital	4		2
Profit and loss account			10,500
 SHAREHOLDERS' FUNDS:			£10,502

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 July 2003.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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 notes form part of these abbreviated accounts

Hughes Decorators Limited

Abbreviated Balance Sheet
31 July 2003

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

R Hughes - Director



G Hughes - Director



Approved by the Board on 11 March 2004

The notes form part of these abbreviated accounts



Hughes Decorators Limited

Notes to the Abbreviated Accounts for the Period 12 July 2002 to 31 July 2003

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being written off evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Plant and machinery etc	- 20% on cost and 15% on cost
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Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	30,000
At 31 July 2003	30,000
AMORTISATION:	
Charge for period	3,000
At 31 July 2003	3,000
NET BOOK VALUE:	
At 31 July 2003	27,000

Hughes Decorators Limited

Notes to the Abbreviated Accounts
for the Period 12 July 2002 to 31 July 2003

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	6,651
At 31 July 2003	6,651
DEPRECIATION:	
Charge for period	1,330
At 31 July 2003	1,330
NET BOOK VALUE:	
At 31 July 2003	5,321

4. CALLED UP SHARE CAPITAL

Authorised:		Nominal	
Number:	Class:	value:	£
1,000	'A' Ordinary Shares	1	1,000
1,000	'B' Ordinary Shares	1	1,000
			2,000

Allotted, issued and fully paid:		Nominal	
Number:	Class:	value:	£
1	'A' Ordinary Shares	1	1
1	'B' Ordinary Shares	1	1
			2

The following shares were allotted and fully paid for cash at par during the period:

1 'A' Ordinary Shares shares of 1 each
1 'B' Ordinary Shares shares of 1 each