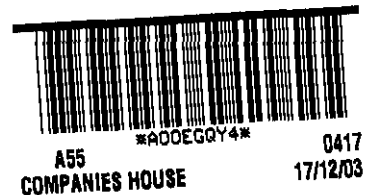


COMPANY REGISTRATION NUMBER 4526607

**ANDY GAYLE (MB) SERVICES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**30TH SEPTEMBER 2003**



**CHARTWELLS ACCOUNTANTS LIMITED**

Chartered Certified Accountants  
Chartwells House  
1-2 High Street  
Langley  
Oldbury  
West Midlands  
B69 4SN

# **ANDY GAYLE (MB) SERVICES LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30TH SEPTEMBER 2003**

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**ANDY GAYLE (MB) SERVICES LIMITED****ABBREVIATED BALANCE SHEET****30TH SEPTEMBER 2003**

|                                                       | Note     | 2003<br>£      | £             |
|-------------------------------------------------------|----------|----------------|---------------|
| <b>FIXED ASSETS</b>                                   | <b>2</b> |                |               |
| Intangible assets                                     |          |                | 53,568        |
| Tangible assets                                       |          |                | <u>38,672</u> |
|                                                       |          |                | 92,240        |
| <b>CURRENT ASSETS</b>                                 |          |                |               |
| Stocks                                                |          | 5,147          |               |
| Debtors                                               |          | 31,423         |               |
| Cash at bank and in hand                              |          | <u>48,012</u>  |               |
|                                                       |          | 84,582         |               |
| <b>CREDITORS: Amounts falling due within one year</b> |          | <u>134,969</u> |               |
| <b>NET CURRENT LIABILITIES</b>                        |          |                | (50,387)      |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |          |                | <u>41,853</u> |
| <b>PROVISIONS FOR LIABILITIES AND CHARGES</b>         |          |                | <u>2,263</u>  |
|                                                       |          |                | <u>39,590</u> |

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts.

**ANDY GAYLE (MB) SERVICES LIMITED****ABBREVIATED BALANCE SHEET** *(continued)***30TH SEPTEMBER 2003**

|                                | <b>Note</b> | <b>2003<br/>£</b> |
|--------------------------------|-------------|-------------------|
| <b>CAPITAL AND RESERVES</b>    |             |                   |
| Called-up equity share capital | <b>3</b>    | <b>2</b>          |
| Profit and loss account        |             | <b>39,588</b>     |
| <b>SHAREHOLDERS' FUNDS</b>     |             | <b>39,590</b>     |

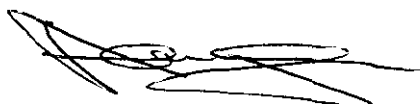
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of 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 financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year 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 abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 4th December 2003.



MR A GAYLE

**ANDY GAYLE (MB) SERVICES LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30TH SEPTEMBER 2003**

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**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 amounts invoiced during the year, 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 - 4% Straight Line

**Fixed assets**

All fixed assets are initially recorded at cost.

**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:

|                     |                        |
|---------------------|------------------------|
| Plant & Machinery   | - 25% Reducing Balance |
| Fixtures & Fittings | - 25% Reducing Balance |
| Motor Vehicles      | - 10% Reducing Balance |
| Equipment           | - 33% 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.

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

# ANDY GAYLE (MB) SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2003

### 1. ACCOUNTING POLICIES *(continued)*

#### Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

The director is accruing benefits under a defined benefit scheme.

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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<br>Assets<br>£ | Tangible<br>Assets<br>£ | Total<br>£     |
|-------------------------------|---------------------------|-------------------------|----------------|
| <b>COST</b>                   |                           |                         |                |
| Additions                     | 55,800                    | 49,376                  | 105,176        |
| <b>At 30th September 2003</b> | <u>55,800</u>             | <u>49,376</u>           | <u>105,176</u> |
| <b>DEPRECIATION</b>           |                           |                         |                |
| Charge for year               | 2,232                     | 10,704                  | 12,936         |
| <b>At 30th September 2003</b> | <u>2,232</u>              | <u>10,704</u>           | <u>12,936</u>  |
| <b>NET BOOK VALUE</b>         |                           |                         |                |
| <b>At 30th September 2003</b> | <u>53,568</u>             | <u>38,672</u>           | <u>92,240</u>  |

**ANDY GAYLE (MB) SERVICES LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30TH SEPTEMBER 2003**

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**3. SHARE CAPITAL****Authorised share capital:**

|                                | 2003       |
|--------------------------------|------------|
|                                | £          |
| 100 Ordinary shares of £1 each | <u>100</u> |

**Allotted, called up and fully paid:**

|                            | No       | £        |
|----------------------------|----------|----------|
| Ordinary shares of £1 each | <u>2</u> | <u>2</u> |

**ANDY GAYLE (MB) SERVICES LIMITED**

**ACCOUNTANTS' REPORT TO THE DIRECTOR**

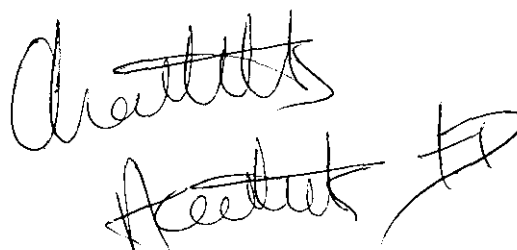
**YEAR ENDED 30TH SEPTEMBER 2003**

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As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated financial statements for the year ended 30th September 2003, set out on pages 1 to 5.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A handwritten signature in dark ink, appearing to read 'Chartwells Accountants', with a large, stylized flourish to the right.

Chartwells House  
1-2 High Street  
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West Midlands  
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CHARTWELLS ACCOUNTANTS LIMITED  
Chartered Certified Accountants

4th December 2003