

SUPERFINE HOUSEHOLD PRODUCTS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2002



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COMPANIES HOUSE 11/07/03

SUPERFINE HOUSEHOLD PRODUCTS LTD

AUDITORS' REPORT TO SUPERFINE HOUSEHOLD PRODUCTS LTD UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

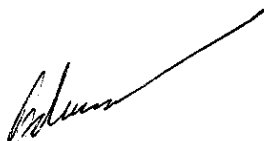
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include *examining or dealing with events after the date of our report on the financial statements*.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Edwards

26 June 2003

Chartered Accountants
Registered Auditor

Chartered Accountants
20 Birmingham Road
Walsall
West Midlands
WS1 2LT

SUPERFINE HOUSEHOLD PRODUCTS LTD

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Intangible assets	2		34		34
Tangible assets	2		499,387		515,517
			<u>499,421</u>		<u>515,551</u>
Current assets					
Stocks		150,489		145,822	
Debtors		157,762		170,154	
Cash at bank and in hand		1,029,779		972,463	
		<u>1,338,030</u>		<u>1,288,439</u>	
Creditors: amounts falling due within one year		<u>(184,113)</u>		<u>(200,415)</u>	
Net current assets			<u>1,153,917</u>		<u>1,088,024</u>
Total assets less current liabilities			<u>1,653,338</u>		<u>1,603,575</u>
Provisions for liabilities and charges			<u>(37,924)</u>		<u>(37,924)</u>
			<u>1,615,414</u>		<u>1,565,651</u>
Capital and reserves					
Called up share capital	3	10,000		10,000	
Profit and loss account		1,605,414		1,555,651	
Shareholders' funds			<u>1,615,414</u>		<u>1,565,651</u>

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

The financial statements were approved by the board on 26 June 2003

G J B Archer
Director



SUPÉRFINE HOUSEHOLD PRODUCTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold

No depreciation is provided on freehold buildings, as in the opinion of the director's they have a market value in excess of cost.

Plant and machinery

15% on a reducing balance

Fixtures, fittings & equipment

25% straight line

Motor vehicles

25% on a reducing balance

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2002	34	1,159,031	1,159,065
Additions	-	57,288	57,288
Disposals	-	(47,517)	(47,517)
At 31 December 2002	34	1,168,802	1,168,836
Depreciation			
At 1 January 2002	-	643,514	643,514
On disposals	-	(20,788)	(20,788)
Charge for the year	-	46,689	46,689
At 31 December 2002	-	669,415	669,415
Net book value			
At 31 December 2002	34	499,387	499,421
At 31 December 2001	34	515,517	515,551

SUPÉRFINE HOUSEHOLD PRODUCTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2002

3	Share capital	2002	2001
		£	£
	Authorised		
	10,000 ordinary shares of £ 1 each	10,000	10,000
	Allotted, called up and fully paid		
	10,000 ordinary shares of £ 1 each	10,000	10,000