

COMPANY REGISTRATION NUMBER SC44342

BROOMWELL LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31 DECEMBER 2002



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COMPANIES HOUSE

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01/10/03

BROOMWELL LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2002

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BROOMWELL LIMITED

BALANCE SHEET

31 DECEMBER 2002

	Note	2002 £	£	2001 £
FIXED ASSETS	2			
Tangible assets			<u>1,600</u>	<u>2,000</u>
CURRENT ASSETS				
Stocks		43,869		45,266
Cash at bank and in hand		<u>2,172</u>		<u>1,870</u>
		46,041		47,136
CREDITORS: Amounts falling due within one year		<u>27,764</u>		<u>29,267</u>
NET CURRENT ASSETS			<u>18,277</u>	<u>17,869</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>19,877</u>	<u>19,869</u>
CAPITAL AND RESERVES				
Called-up equity share capital	3		24,600	24,600
Profit and Loss Account			<u>(4,723)</u>	<u>(4,731)</u>
SHAREHOLDERS' FUNDS			<u>19,877</u>	<u>19,869</u>

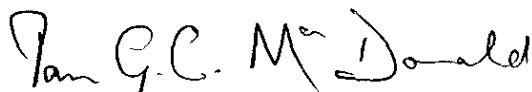
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities 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 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 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 by the directors on the 5 September 2003 and are signed on their behalf by:



IAN G C MACDONALD

The notes on page 2 form part of these financial statements.

BROOMWELL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 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

Turnover represents sales to external customers, net of value added tax.

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:

Furniture, fittings, equipment	: 15% reducing balance
Motor vehicle	: 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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2002 and 31 December 2002	<u>43,159</u>
DEPRECIATION	
At 1 January 2002	41,159
Charge for year	400
At 31 December 2002	<u>41,559</u>
NET BOOK VALUE	
At 31 December 2002	<u>1,600</u>
At 31 December 2001	<u>2,000</u>

3. SHARE CAPITAL

Authorised share capital:

	2002 £	2001 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2002 No	£	2001 No	£
Ordinary shares of £1 each	<u>24,600</u>	<u>24,600</u>	<u>24,600</u>	<u>24,600</u>