

SC78539

NMS (Decorators) Limited
ABBREVIATED FINANCIAL STATEMENTS
for the year ended
31 March 2002



NMS (Decorators) Limited

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

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

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE 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 report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider 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 Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Baker Tilly

Chartered Accountants
& Registered Auditors
Breckenridge House
274 Sauchiehall Street
Glasgow
G2 3EH

10/02/03

NMS (Decorators) Limited

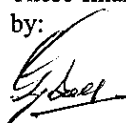
ABBREVIATED BALANCE SHEET

31 March 2002

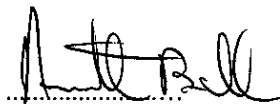
	Notes	£	2002 £	2001 £
FIXED ASSETS	1			
Tangible assets			796	<u>1,341</u>
CURRENT ASSETS				
Stocks		5,340		-
Debtors		124,327		133,790
Cash at bank and in hand		<u>39,407</u>		<u>33,970</u>
		169,074		167,760
CREDITORS: amounts falling due within one year		<u>(39,064)</u>		<u>(78,741)</u>
NET CURRENT ASSETS			<u>130,010</u>	<u>89,019</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>130,806</u>	<u>90,360</u>
CAPITAL AND RESERVES				
Called-up equity share capital	2		6	6
Profit and loss account			<u>130,800</u>	<u>90,354</u>
SHAREHOLDERS' FUNDS			<u>130,806</u>	<u>90,360</u>

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 10.10.2003 and are signed on their behalf by:



.....
G Bell



.....
A Bell

NMS (Decorators) Limited

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.

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	-	15% straight line
Fixtures & Fittings	-	15% straight line
Motor Vehicles	-	25% reducing balance

WORK IN PROGRESS

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

NMS (Decorators) Limited

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

year ended 31 March 2002

1. FIXED ASSETS

	Tangible Assets £
Cost	
At 1 April 2001 and 31 March 2002	<u>30,381</u>
Depreciation	
At 1 April 2001	29,040
Charge for year	545
At 31 March 2002	<u>29,585</u>
Net book value	
At 31 March 2002	<u>796</u>
At 31 March 2001	<u>1,341</u>

2. SHARE CAPITAL

Authorised share capital:	2002	2001
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:	2002	2001
	£	£
Ordinary share capital	<u>6</u>	<u>6</u>

3. ULTIMATE PARENT COMPANY

The ultimate parent company is Bell Group (UK) Limited, a company incorporated in Scotland.