

CENTRAL DECORATORS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2003



Ritson Smith
Chartered Accountants
16 Carden Place
Aberdeen
AB10 1FX

CENTRAL DECORATORS LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2003**

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CENTRAL DECORATORS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2003**

DIRECTOR: Ashley Nairn McCombie

SECRETARY: Clark & Wallace

REGISTERED OFFICE: 14 Albyn Place
Aberdeen
AB10 1RZ

REGISTERED NUMBER: 98002 (Scotland)

ACCOUNTANTS: Ritson Smith
Chartered Accountants
16 Carden Place
Aberdeen
AB10 1FX

CENTRAL DECORATORS LIMITED**ABBREVIATED BALANCE SHEET****31 AUGUST 2003**

		2003	2002
	Notes	£	£
FIXED ASSETS:			
Tangible assets	2	14,106	9,447
CURRENT ASSETS:			
Stocks		46,449	44,573
Debtors		62,254	57,317
		108,703	101,890
CREDITORS: Amounts falling due within one year	3	127,092	113,594
NET CURRENT LIABILITIES:		(18,389)	(11,704)
TOTAL ASSETS LESS CURRENT LIABILITIES:		£(4,283)	£(2,257)
CAPITAL AND RESERVES:			
Called up share capital	4	10	10
Profit and loss account		(4,293)	(2,267)
SHAREHOLDERS' FUNDS:		£(4,283)	£(2,257)

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

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

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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

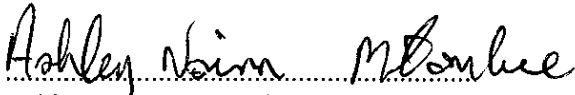
CENTRAL DECORATORS LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 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:



Ashley Norm McCombie - Director

Approved by the Board on ~~17~~²⁷ August 2004

The notes form part of these abbreviated accounts

CENTRAL DECORATORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant & Machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

CENTRAL DECORATORS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2003****2. TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 September 2002	28,737
Additions	9,149
Disposals	(11,340)
	<u>26,546</u>
At 31 August 2003	<u>26,546</u>
DEPRECIATION:	
At 1 September 2002	19,290
Charge for year	3,005
Eliminated on disposals	(9,855)
	<u>12,440</u>
At 31 August 2003	<u>12,440</u>
NET BOOK VALUE:	
At 31 August 2003	<u>14,106</u>
At 31 August 2002	<u>9,447</u>

3. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank overdrafts	<u>27,219</u>	<u>13,256</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2003	2002
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2003	2002
			£	£
10	Ordinary	£1	<u>10</u>	<u>10</u>