

COMPANY REGISTRATION NUMBER 174313



Gilliland & Company

Chartered Accountants

SANDERS CARTWRIGHT LIMITED
ABBREVIATED ACCOUNTS
FOR
31 MAY 2003



SANDERS CARTWRIGHT LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2003

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SANDERS CARTWRIGHT LIMITED**ABBREVIATED BALANCE SHEET****31 MAY 2003**

	Note	2003 £	£	2002 £	£
FIXED ASSETS	2				
Tangible assets			24,122		282,541
CURRENT ASSETS					
Debtors		39,024		28,858	
Cash at bank and in hand		<u>34,031</u>		<u>55,571</u>	
		73,055		84,429	
CREDITORS: Amounts falling due within one year	3	<u>15,027</u>		<u>60,915</u>	
NET CURRENT ASSETS			<u>58,028</u>		<u>23,514</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>82,150</u>		<u>306,055</u>
CREDITORS: Amounts falling due after more than one year	4		-		134,893
			<u>82,150</u>		<u>171,162</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

SANDERS CARTWRIGHT LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***31 MAY 2003**

	Note	2003 £	2002 £
CAPITAL AND RESERVES			
Called-up equity share capital	5	3,638	3,638
Share premium account		7,076	7,076
Profit and loss account		71,436	160,448
SHAREHOLDERS' FUNDS		<u>82,150</u>	<u>171,162</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 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 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 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.

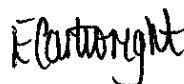
These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 14 August 2003 and are signed on their behalf by:

MR G J SANDERS



MR E A CARTWRIGHT



SANDERS CARTWRIGHT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2003

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.

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:

Fixtures & Fittings	- 20% on reducing balance
Motor Vehicles	- 25% on reducing balance
Computer Equipment	- 33% on cost

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.

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.

Deferred taxation

Provision is made for deferred taxation arising from timing differences other than those which are expected with reasonable probability to continue in the foreseeable future.

SANDERS CARTWRIGHT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2003

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2002	310,848
Additions	7,005
Disposals	<u>(256,218)</u>
At 31 May 2003	<u>61,635</u>
DEPRECIATION	
At 1 June 2002	28,307
Charge for year	9,206
At 31 May 2003	<u>37,513</u>
NET BOOK VALUE	
At 31 May 2003	<u>24,122</u>
At 31 May 2002	<u>282,541</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2003 £	2002 £
Bank loans and overdrafts	<u>-</u>	<u>11,500</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2003 £	2002 £
Bank loans and overdrafts	<u>-</u>	<u>134,983</u>

5. SHARE CAPITAL

Authorised share capital:

	2003 £	2002 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2003 No	£	2002 No	£
Ordinary shares of £1 each	<u>3,638</u>	<u>3,638</u>	<u>3,638</u>	<u>3,638</u>

SANDERS CARTWRIGHT LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS

YEAR ENDED 31 MAY 2003

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated financial statements for the year ended 31 May 2003, set out on pages 1 to 4.

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.

216 West George Street
Glasgow
G2 2PQ

14 August 2003

GILLILAND & COMPANY
Chartered Accountants