

**ALLEN ASSOCIATES (H.P.E.) LIMITED**

**Abbreviated Accounts**

**for the year ended 30 November 2002**



# **ALLEN ASSOCIATES (H.P.E.) LIMITED**

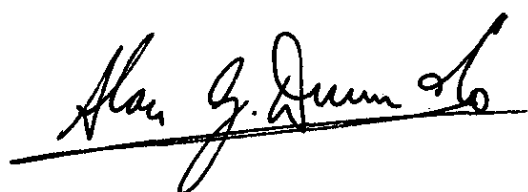
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**ALLEN ASSOCIATES (H.P.E.) LIMITED**

**Accountants' Report on the Unaudited Financial Statements to the Directors of  
ALLEN ASSOCIATES (H.P.E.) LIMITED**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2002 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

A handwritten signature in black ink, reading "Alan G. Dunn", is written over a horizontal line.

**Alan G. Dunn & Co.  
Chartered Accountants**

**40 St. Enoch Square,  
Glasgow, G1 4DH.**

**Date: 27 August 2003**

# ALLEN ASSOCIATES (H.P.E.) LIMITED

## Abbreviated Balance Sheet as at 30 November 2002

|                                                                |       | 2002            |                      | 2001            |                      |
|----------------------------------------------------------------|-------|-----------------|----------------------|-----------------|----------------------|
|                                                                | Notes | £               | £                    | £               | £                    |
| <b>Fixed assets</b>                                            |       |                 |                      |                 |                      |
| Tangible assets                                                | 2     |                 | 16,938               |                 | 4,109                |
| <b>Current assets</b>                                          |       |                 |                      |                 |                      |
| Stocks                                                         |       | 5,838           |                      | 8,400           |                      |
| Debtors                                                        |       | 23,052          |                      | 11,963          |                      |
| Cash at bank and in hand                                       |       | 27,055          |                      | 32,090          |                      |
|                                                                |       | <u>55,945</u>   |                      | <u>52,453</u>   |                      |
| <b>Creditors: amounts falling due within one year</b>          |       | <u>(44,769)</u> |                      | <u>(39,108)</u> |                      |
| <b>Net current assets</b>                                      |       |                 | <u>11,176</u>        |                 | <u>13,345</u>        |
| <b>Total assets less current liabilities</b>                   |       |                 | 28,114               |                 | 17,454               |
| <b>Creditors: amounts falling due after more than one year</b> |       |                 | <u>(10,271)</u>      |                 | <u>-</u>             |
| <b>Net assets</b>                                              |       |                 | <u><u>17,843</u></u> |                 | <u><u>17,454</u></u> |
| <b>Capital and reserves</b>                                    |       |                 |                      |                 |                      |
| Called up share capital                                        | 3     |                 | 1,000                |                 | 1,000                |
| Profit and loss account                                        |       |                 | 16,843               |                 | 16,454               |
| <b>Shareholders' funds</b>                                     |       |                 | <u><u>17,843</u></u> |                 | <u><u>17,454</u></u> |

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 4 to 5 form an integral part of these financial statements.**

**ALLEN ASSOCIATES (H.P.E.) LIMITED**

**Abbreviated Balance Sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 30 November 2002**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 November 2002 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated accounts were approved by the Board on 27 August 2003 and signed on its behalf by



**William T. Allen**  
**Director**

**The notes on pages 4 to 5 form an integral part of these financial statements.**

# **ALLEN ASSOCIATES (H.P.E.) LIMITED**

## **Notes to the Abbreviated Financial Statements for the year ended 30 November 2002**

### **1. Accounting policies**

#### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

#### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

|                                     |                           |
|-------------------------------------|---------------------------|
| Fixtures, fittings<br>and equipment | - 25% on reducing balance |
| Motor vehicles                      | - 25% on reducing balance |

#### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

#### **1.5. Stock and work in progress**

Work in progress is valued at the lower of cost and net realisable value.

#### **1.6. Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

# ALLEN ASSOCIATES (H.P.E.) LIMITED

## Notes to the Abbreviated Financial Statements for the year ended 30 November 2002

..... continued

| 2. Fixed assets                           | Tangible<br>fixed<br>assets<br>£ |           |
|-------------------------------------------|----------------------------------|-----------|
| <b>Cost</b>                               |                                  |           |
| At 30 November 2001                       | 6,546                            |           |
| Additions                                 | 18,475                           |           |
| At 30 November 2002                       | <u>25,021</u>                    |           |
| <b>Depreciation</b>                       |                                  |           |
| At 30 November 2001                       | 2,437                            |           |
| Charge for year                           | 5,646                            |           |
| At 30 November 2002                       | <u>8,083</u>                     |           |
| <b>Net book values</b>                    |                                  |           |
| At 30 November 2002                       | <u>16,938</u>                    |           |
| At 30 November 2001                       | <u>4,109</u>                     |           |
| 3. Share capital                          | 2002<br>£                        | 2001<br>£ |
| <b>Authorised</b>                         |                                  |           |
| 1,000 Ordinary shares of £1 each          | <u>1,000</u>                     |           |
| <b>Allotted, called up and fully paid</b> |                                  |           |
| 1,000 Ordinary shares of £1 each          | <u>1,000</u>                     |           |