

Abbreviated Financial Statements
for the Period 18 January 2001 to 31 January 2002
for
Mogford Associates Limited



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for the Period 18 January 2001 to 31 January 2002**

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**Company Information
for the Period 18 January 2001 to 31 January 2002**

DIRECTOR: S Mogford

SECRETARY: A Mogford

REGISTERED OFFICE: 505 Great Western Road
Glasgow
G12 8HN

REGISTERED NUMBER: 214905 (Scotland)

ACCOUNTANTS: The Kelvin Partnership
Chartered Accountants
The Cooper Building
505 Great Western Road
Glasgow
G12 8HN

**Abbreviated Balance Sheet
31 January 2002**

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		20,321
CURRENT ASSETS:			
Debtors		47,561	
Cash at bank and in hand		12,356	
		59,917	
CREDITORS: Amounts falling due within one year		39,948	
NET CURRENT ASSETS:			19,969
TOTAL ASSETS LESS CURRENT LIABILITIES:			40,290
CREDITORS: Amounts falling due after more than one year			3,456
			<u>£36,834</u>
CAPITAL AND RESERVES:			
Called up share capital	3		2
Profit and loss account			36,832
SHAREHOLDERS' FUNDS:			<u>£36,834</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 January 2002.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

These abbreviated financial statements 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:



S Mogford - DIRECTOR

Approved by the Board on 25 October 2002

The notes form part of these financial statements

**Notes to the Abbreviated Financial Statements
for the Period 18 January 2001 to 31 January 2002**

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 March 2000).

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 and machinery etc	- 33% on reducing balance, 25% on reducing balance and 15% on reducing balance
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Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	29,770
Disposals	(3,000)
At 31 January 2002	26,770
DEPRECIATION:	
Charge for period	6,449
At 31 January 2002	6,449
NET BOOK VALUE:	
At 31 January 2002	20,321

**Notes to the Abbreviated Financial Statements
for the Period 18 January 2001 to 31 January 2002**

3. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
100	Ordinary	£1	100
			<u> </u>
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
2	Ordinary	£1	2
			<u> </u>