FULL CIRCLE DESIGN LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 JULY 2002

Company No.: SC219738

SCT SQUJYM38 0169
COMPANIES HOUSE 25/06/03

FULL CIRCLE DESIGN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2002

	Notes	2001 £
FIXED ASSETS		
Tangible assets	2	30,169
CURRENT ASSETS		
Debtors		32,434
Cash at bank and in hand		1,622
		34,056
CREDITORS: amounts falling due within one year	4	28,632
NET CURRENT LIABILITIES		5,424
TOTAL ASSETS LESS CURRENT LIABILITIES		35,593
CREDITORS: amounts falling due after one year		9,875
		25,718
PROVISION FOR LIABILITIES AND CHARGES		
Deferred tax		3,425
NET ASSETS		22,293
CAPITAL AND RESERVES		
Called up share capital	5	1
Profit and loss account		22,922
Equity shareholders' funds		22,293

FULL CIRCLE DESIGN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2002

In preparing the financial statements the director considers that the company is entitled to exemption from audit Conferred by Section 249A(1) of the Companies Act 1985 and confirm that no notice4 has been deposited under Section 249(B) of the Companies Act 1985 in relation to the company's accounts for the period ended 31 July 2002.

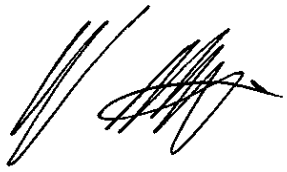
The director acknowledges his responsibility for;

(I) keeping accounting records which comply with Section 221 of the Companies Act 1985.

(II) preparing accounts which give a true and fair view of the state of affairs of the company as at 31 July 2002 and of the profit for the period ended 31 July 2002 in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 so far as applicable to the company.

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the director on 12.6.03



W. Mather
Director

FULL CIRCLE DESIGN LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 JULY 2002

1. **Accounting Policies**

Basis of preparation of accounts
The financial statements have been prepared under the historical cost convention an in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

Turnover
Turnover comprises the invoiced value of services supplied by the company, net of value added tax.

Tangible fixed assets and depreciation
Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Equipment	-	25% reducing balance basis
Motor vehicles	-	25% reducing balance basis

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. These held under hire purchase contracts are depreciated over their estimated useful lives. These 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 captured element of the future payments is treated as liability.

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.

2. **TANGIBLE FIXED ASSETS**

	£
Cost	
Additions	41,374
Disposals	-
As at 31 July 2002	41,374
Depreciation	
Charge for the year	11,205
Disposals	-
As at 31 July 2002	11,205
Net Book Value	
As at 31 July 2002	30,169

3. DEBTORS

Due within one year

4. CREDITORS

Of the creditors £13,698 is secured

5. CALLED UP SHARE CAPITAL

	2002 £
Authorised Ordinary Shares of £1 each	100
Allotted, called up and fully paid Ordinary Shares of £1 each, fully paid	1