

OAKLANDS WETHERBY LIMITED

Company No.: 2308887

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2002

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John Minford Associates



OAKLANDS WETHERBY LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2002

	Notes	2002 £	£	2001 £	£
FIXED ASSETS					
Tangible Assets	2		1,550		1,715
CURRENT ASSETS					
Stock and Work in Progress		51,565		500	
Debtors		595		-	
Cash at Bank and in Hand		<u>5,915</u>		<u>46,188</u>	
		58,075		46,688	
CREDITORS: Amounts falling due within one year	3	<u>(51,702)</u>		<u>(39,206)</u>	
Net Current Assets			<u>6,373</u>		<u>7,482</u>
Total Assets			<u><u>7,923</u></u>		<u><u>9,197</u></u>
CAPITAL AND RESERVES					
Called up Share Capital	4		3		3
Profit and Loss Account			<u>7,920</u>		<u>9,194</u>
Shareholders' Funds - Equity Interests			<u><u>7,923</u></u>		<u><u>9,197</u></u>

The Notes form part of the Financial Statements

OAKLANDS WETHERBY LIMITED

ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2002 (continued)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 28 February 2002.

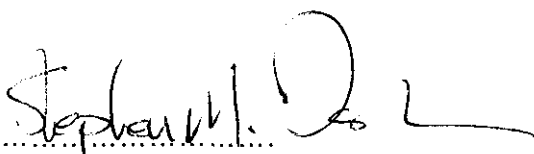
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

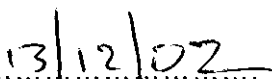
The directors acknowledge their responsibilities for:

- (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.

By Order of the Board


.....
S M Osborne


.....
Date

OAKLANDS WETHERBY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS **FOR THE YEAR ENDED 28 FEBRUARY 2002**

1 ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The Financial Statements have been prepared under the historical cost convention and under the Financial Reporting Standard for Smaller Entities.

1.2 TURNOVER

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. The turnover and profit before taxation are attributable to the principal activities of the company.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided using the following rates and based to reduce by annual instalments the cost of the tangible assets over their estimated useful lives:-

Computer Equipment	33 1/3%	Straight Line
Equipment	15%	Reducing Balance

1.4 STOCK

Stock is valued at the lower of cost and net realisable value.

1.5 PENSIONS

The pension costs charged in the financial statements represent the contributions payable by the Company during the year in accordance with SSAP24.

1.6 DEFERRED TAXATION

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that the liability for asset will crystallise in the near future.

1.7 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 a constant periodic rate of charge on the net obligation outstanding in each period.