

2897596

SEATON TEXTILES LIMITED

STATEMENT OF ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2002



DONE, BARNES & CO.  
P.O. BOX 173,  
199 PINNER ROAD,  
NORTHWOOD,  
MIDDLESEX, HA6 2JJ.

SEATON TEXTILES LIMITED

BALANCE SHEET AS AT 30<sup>TH</sup> JUNE 2002

	<u>Notes</u>	<u>2002</u>	<u>2001</u>
<u>FIXED ASSETS:</u>			
Tangible Assets		£ 54,590.00 =====	£ 64,015 =====
<u>CURRENT ASSETS:</u>			
Stocks & Goods In Transit		22,094.60	80,000
Debtors & Prepayments		106,272.07	70,944
Cash & Bank		2.08	100
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		128,368.75	151,044
<u>CREDITORS:</u> Falling due within one year		178,385.32	306,569
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<u>NET CURRENT ASSETS (LIABILITIES)</u>		( 50,016.57)	(155,525)
<u>CREDITORS:</u> Falling due after one year		(165,000.00)	( 65,000)
		-----	-----
		(215,016.57)	(220,525)
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<u>NET ASSETS (LIABILITIES)</u>		£(160,426.57) =====	£(156,510) =====
<u>REPRESENTED BY:</u>			
Capital & Reserves:			
Issued Share Capital	2	25,000.00	25,000
Profit & Loss Account (Adverse)		(185,426.57)	(181,510)
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		£(160,426.57) =====	£(156,510) =====

These Financial Statements are Abbreviated Accounts prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The Company is entitled to exemption from the provisions relating to the audit of Accounts as conferred by Section 249A(1), and no notice in accordance with Section 249B(2) has been deposited with the Company during the year requiring an audit of these Accounts.

The Director acknowledges her responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing Accounts which give a true and fair view of the state of affairs of the Company at the 30<sup>th</sup> June 2002 and of its Loss for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to Accounts so far as applicable to this Company.

  
 .....  
 Director

Dated: 14<sup>th</sup> February 2003.

SEATON TEXTILES LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2002

1. Accounting Policies:

- a) The Financial Statements have been prepared under the historical cost convention.
- b) The turnover comprises the total value of invoices for goods sold to customers, excluding value added tax, and after deducting all credits and allowances.
- c) Depreciation has been provided on the tangible fixed assets at the following annual rates on the assets concerned:-

Computer Equipment	20% on cost
Furniture & Equipment	20% on diminishing balances
Motor Vehicle	25% on diminishing balances
Plant & Machinery	20% on diminishing balances

2. Share Capital:

	<u>2002</u>	<u>2001</u>
<u>Authorised:</u>		
50,000 Ordinary Shares of £1 each	£50,000 =====	£50,000 =====
<u>Issued:</u>		
25,000 Ordinary Shares of £1 each, Fully Paid	£25,000 =====	£25,000 =====