

**SNOWFAST LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**31ST JANUARY 2003**



**CHUHAN & SINGH**  
Chartered Accountants  
81 Borough Road  
Middlesbrough  
Cleveland  
TS1 3AA

# **SNOWFAST LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST JANUARY 2003**

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**SNOWFAST LIMITED****ABBREVIATED BALANCE SHEET****31ST JANUARY 2003**

	Note	2003 £	£	2002 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			6,328		8,437
<b>CURRENT ASSETS</b>					
Debtors		2,023		10,347	
Cash at bank and in hand		869		851	
		<u>2,892</u>		<u>11,198</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>23,161</u>		<u>24,735</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(20,269)</u>		<u>(13,537)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(13,941)</u>		<u>(5,100)</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	3		2		2
Profit and loss account			<u>(13,943)</u>		<u>(5,102)</u>
<b>DEFICIENCY</b>			<u>(13,941)</u>		<u>(5,100)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 18th June 2003

MR J BRENNAN



**SNOWFAST LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST JANUARY 2003****1. ACCOUNTING POLICIES****Basis of accounting**

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

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles - 25% Reducing Balance

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1st February 2002 and 31st January 2003	<u>9,000</u>
<b>DEPRECIATION</b>	
At 1st February 2002	563
Charge for year	<u>2,109</u>
<b>At 31st January 2003</b>	<u><b>2,672</b></u>
<b>NET BOOK VALUE</b>	
<b>At 31st January 2003</b>	<u><b>6,328</b></u>
At 31st January 2002	<u>8,437</u>

**3. SHARE CAPITAL****Authorised share capital:**

	<b>2003 £</b>	<b>2002 £</b>
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	<b>2003 No</b>	<b>£</b>	<b>2002 No</b>	<b>£</b>
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

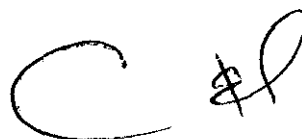
**SNOWFAST LIMITED**

**ACCOUNTANTS' REPORT TO THE DIRECTOR  
YEAR ENDED 31ST JANUARY 2003**

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 31st January 2003, set out on pages 1 to 2.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A handwritten signature in dark ink, consisting of a large 'C' followed by a stylized 'S' and a small 'H'.

CHUHAN & SINGH  
Chartered Accountants

81 Borough Road  
Middlesbrough  
Cleveland  
TS1 3AA

19th June 2003