

Abbreviated Financial Statements

for the Year Ended 29 May 2002

for

Hificables.co.uk Limited



A45 *AJAUMFPQ* 0363
COMPANIES HOUSE 07/11/02

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for the Year Ended 29 May 2002

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Company Information
for the Year Ended 29 May 2002

DIRECTORS: P Davis
Mrs E Norman-Davis

SECRETARY: Mrs E Norman Davis

REGISTERED OFFICE: 183 Old Fort Road
Shoreham Beach
Shoreham by Sea
West Sussex
BN43 5HL

REGISTERED NUMBER: 3205267 (England and Wales)

ACCOUNTANTS: Ogilvie & Co
Chartered Certified Accountants
94 Highdown Road
Hove
East Sussex
BN3 6EA

BANKERS: Barclays Bank plc
George Street
Hove
East Sussex
BN1 1SF

Abbreviated Balance Sheet

29 May 2002

		29.5.02	29.5.01
	Notes	£	£
FIXED ASSETS:			
Tangible assets	2	764	592
CURRENT ASSETS:			
Stocks		17,401	3,453
Cash at bank and in hand		16,223	5,365
		33,624	8,818
CREDITORS: Amounts falling due within one year		(21,727)	(4,044)
NET CURRENT ASSETS:		11,897	4,774
TOTAL ASSETS LESS CURRENT LIABILITIES:		£12,661	£5,366
CAPITAL AND RESERVES:			
Called up share capital	3	2	2
Profit and loss account		12,659	5,364
SHAREHOLDERS' FUNDS:		£12,661	£5,366

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 29 May 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 May 2002 in accordance with Section 249B(2) of the Companies Act 1985.

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.

ON BEHALF OF THE BOARD:

E Norman-Davis

Mrs E Norman-Davis - DIRECTOR

Approved by the Board on 05/11/2002

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 29 May 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 June 2002).

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.

Plant and machinery etc - 25% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 30 May 2001	2,180
Additions	955
	<hr/>
At 29 May 2002	3,135
	<hr/>
DEPRECIATION:	
At 30 May 2001	1,588
Charge for year	783
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At 29 May 2002	2,371
	<hr/>
NET BOOK VALUE:	
At 29 May 2002	764
	<hr/>
At 29 May 2001	592
	<hr/>

3. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	29.5.02	29.5.01
			£	£
100	Ordinary	£1	100	100
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	29.5.02	29.5.01
			£	£
2	Ordinary	£1	2	2
			<hr/>	<hr/>