

**COMPANY NUMBER:
506600 (ENGLAND & WALES)**

**W C MAUNDERS LIMITED
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2004**

**DOUCE & CO.
CHARTERED ACCOUNTANTS
5 CASTLE ST.
BRIDGWATER
SOMERSET
TA6 3DD**



W C MAUNDERS LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2004

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W C MAUNDERS LIMITED
ABBREVIATED BALANCE SHEET
AT 31ST MARCH 2004

	Note	2004	2003
		£	£
Fixed assets			
Tangible Assets	2	211,604	226,095
Current assets			
Stocks		108,307	100,846
Debtors		182,392	128,543
Investments		100,000	100,000
Cash at bank and in hand		350,699	318,575
		<u>741,398</u>	<u>647,964</u>
Creditors			
Amounts falling due within one year		261,189	250,691
		<u>261,189</u>	<u>250,691</u>
Net current assets		<u>480,209</u>	<u>397,273</u>
Total assets less current liabilities		<u>691,813</u>	<u>623,368</u>
Provisions for liabilities and charges		<u>(4,781)</u>	<u>(3,380)</u>
Net assets		<u><u>£687,032</u></u>	<u><u>£619,988</u></u>
Capital and reserves			
Called up share capital	3	4,000	4,000
Profit and loss account		683,032	615,988
		<u>687,032</u>	<u>619,988</u>
Shareholders' funds		<u><u>£687,032</u></u>	<u><u>£619,988</u></u>

In the opinion of the directors the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. Members have not required the company, under s.249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31st March 2004. The directors are responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which gives a true and fair view of the the affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

W C MAUNDERS LIMITED
ABBREVIATED BALANCE SHEET
AT 31ST MARCH 2004

In preparing these abbreviated financial statements the directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 30th July 2004 and signed on its behalf.

A handwritten signature in black ink, appearing to be 'C H C Maunders', written over a horizontal dotted line.

C H C Maunders Esq

The annexed notes form part of these financial statements.

W C MAUNDERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2004

1. Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective June 2002).

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Depreciation and diminution in value of assets

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:

Land and buildings	2% straight line basis
Plant and machinery	25% reducing balance basis
Motor vehicles	20% reducing balance basis
Fixtures and fittings	15% reducing balance basis

Stocks

Stocks are stated at the lower of cost incurred in bringing each product to its present location and condition, and net realisable value as follows:

Raw materials, consumables and goods for resale - purchase cost on a first-in, first-out basis.
Work in progress and finished goods - cost of direct materials and labour plus attributable overheads based on normal levels of activity.

Net realisable value is based on estimated selling price less any further costs expected to be incurred to completion and disposal.

Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent it is considered that a net liability may crystallise.

W C MAUNDERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2004

2. Tangible fixed assets

	Total £
Cost:	
At 1st April 2003	348,142
Additions	13,092
Disposals	(12,119)
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At 31st March 2004	349,115
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Depreciation:	
At 1st April 2003	122,047
Charge for the year	17,888
Eliminated on disposal	(2,424)
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At 31st March 2004	137,511
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Net book value:	
At 31st March 2004	£211,604
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At 31st March 2003	£226,095
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3. Share capital

	2004 £	2003 £
Authorised		
Ordinary shares of £1 each	4,000	4,000
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	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	4,000	4,000
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