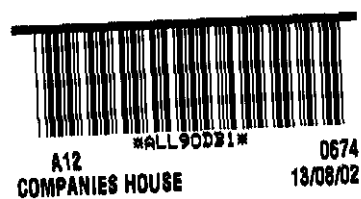


**COMPANY NUMBER:  
506600 (ENGLAND & WALES)**

**W C MAUNDERS LIMITED  
ABBREVIATED STATUTORY FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2002**



**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 2002**

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**W C MAUNDERS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AT 31ST MARCH 2002**

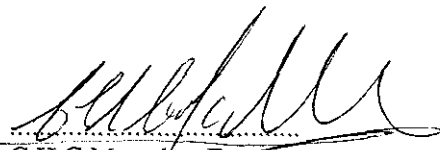
	Note	2002	2001
		£	£
<b>Fixed assets</b>			
Tangible Assets	2	239,142	219,707
<b>Current assets</b>			
Stocks		91,195	92,245
Debtors		104,769	144,340
Investments		100,000	-
Cash at bank and in hand		270,201	336,885
		<u>566,165</u>	<u>573,470</u>
<b>Creditors</b>			
Amounts falling due within one year		243,537	291,105
		<u></u>	<u></u>
<b>Net current assets</b>		322,628	282,365
		<u></u>	<u></u>
<b>Total assets less current liabilities</b>		561,770	502,072
		<u></u>	<u></u>
<b>Provisions for liabilities and charges</b>		(2,628)	(1,184)
		<u></u>	<u></u>
<b>Net assets</b>		<u>£559,142</u>	<u>£500,888</u>
		<u></u>	<u></u>
<b>Capital and reserves</b>			
Called up share capital	3	4,000	4,000
Profit and loss account		555,142	496,888
		<u></u>	<u></u>
<b>Shareholders' funds</b>		<u>£559,142</u>	<u>£500,888</u>
		<u></u>	<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 2002. 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 2002**

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 29th July 2002 and signed on its behalf.



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 2002**

### **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 2002**

**2. Tangible fixed assets**

	<b>Total £</b>
Cost:	
At 1st April 2001	329,528
Additions	44,646
Disposals	(8,250)
	<hr/>
At 31st March 2002	365,924
	<hr/>
Depreciation:	
At 1st April 2001	109,821
Charge for the year	22,601
Eliminated on disposal	(5,640)
	<hr/>
At 31st March 2002	126,782
	<hr/>
Net book value:	
At 31st March 2002	£239,142
	<hr/>
At 31st March 2001	£219,707
	<hr/>

**3. Share capital**

	<b>2002 £</b>	<b>2001 £</b>
<b>Authorised</b>		
Ordinary shares of £1 each	4,000	4,000
	<hr/>	<hr/>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
Ordinary shares of £1 each	4,000	4,000
	<hr/>	<hr/>