

W. AND D. SCHOLLES LIMITED

56/58 Bridge Street,  
Ramsbottom,  
Lancs.BLO 9AQ

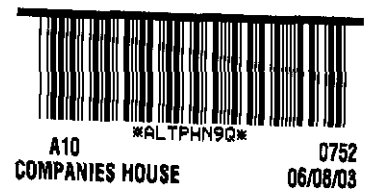
COMPANY NUMBER - 00650868 (England and Wales)

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED

31st MARCH 2003

MOSLEY & CO.  
Chartered Accountants  
14 Market Place  
Ramsbottom  
Lancs.  
BL0 9HT



W. AND D. SCHOLES LIMITEDABBREVIATED BALANCE SHEET  
AS AT 31st MARCH 2003

	£	2003	£	2002	£
<b>FIXED ASSETS</b>					
Tangible Assets			66,871		69,395
<b>CURRENT ASSETS</b>					
Stock and Work in Progress		75,510		72,892	
Debtors		3,609		4,067	
Cash at Bank and in Hand		38,945		33,432	
		<u>118,064</u>		<u>110,391</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>29,265</u>		<u>37,928</u>	
<b>NET CURRENT ASSETS</b>			88,799		72,463
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			155,670		141,858
<b>CREDITORS</b>					
Provision for Liabilities and Charges		<u>321</u>		<u>363</u>	
			321		363
			<u>155,349</u>		<u>141,495</u>
<b>CAPITAL AND RESERVES</b>					
Called Up Share Capital			5,000		5,000
Reserves			68,321		54,467
Property Revaluation Reserve			82,028		82,028
<b>SHAREHOLDERS FUNDS - all equity</b>			<u>155,349</u>		<u>141,495</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the Companies Act 1985. Members have not required the company, under section 249B(2), to obtain an audit for the Year ended 31st March 2003. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.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 as at 31st March 2003 and of its Profit for the Year then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of the Companies Act 1985 applicable to small companies, were approved by the board on 11th July 2003 and signed on its behalf.

Susan Ruth Ashton - Director

S. R. Ashton.

W. AND D. SCHOLES LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS  
AS AT 31st MARCH 2003**1. ACCOUNTING POLICIES**

- a. The Accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) except that property is included at valuation.
- b. Turnover represents the net amount of invoices to customers less credit notes for goods returned, excluding VAT.
- c. Depreciation is provided on all fixed assets at the following rates:-
- |                       |                         |
|-----------------------|-------------------------|
| Freehold Property     | 2.5% On Cost            |
| Fixtures and Fittings | 10% On Reducing Balance |
- d. Stock is valued at the lower of Cost and Net Realisable Value after making due allowance for obsolete and slow moving items.
- e. Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method.
- f. The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the Year.
- g. The company has taken advantage of the exemptions in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

**2. SHARE CAPITAL**

	<u>2003</u>	<u>2002</u>
	£	£
Ordinary Shares of £1 each		
Authorised	5,000	5,000
	<hr/>	<hr/>
Allotted, Issued and Fully Paid	5,000	5,000
	<hr/>	<hr/>

W. AND D. SCHOLES LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS  
AS AT 31st MARCH 20033. FIXED ASSETS

	<u>Freehold</u> <u>Property</u> £	<u>Fixtures</u> <u>&amp; Fittings</u> £	<u>TOTAL</u> £
<u>COST OR VALUATION</u>			
At 1st April 2002	92,161	15,563	107,724
At 31st March 2003	92,161	15,562	107,723
<u>DEPRECIATION</u>			
At 1st April 2002	24,965	13,363	38,328
Charge for the Year	2,304	220	2,524
At 31st March 2003	27,269	13,583	40,852
<u>NET BOOK VALUE</u>			
At 31st March 2003	64,892	1,979	66,871
At 31st March 2002	67,196	2,199	69,395