

Registration number 3748541

Wentworth Arts, Crafts & Antiques Ltd

Abbreviated accounts

for the year ended 31 August 2002



wheaters

CHARTERED ACCOUNTANTS

The Old Grammar School
13 Moorgate Road Rotherham S60 2EN

Wentworth Arts, Crafts & Antiques Ltd

**Accountants' report on the unaudited financial statements to the directors of
Wentworth Arts, Crafts & Antiques Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2002 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Wheaters

**The Old Grammar School
13 Moorgate Road
Rotherham
S60 2EN**

20 December 2002

Wentworth Arts, Crafts & Antiques Ltd

**Abbreviated balance sheet
as at 31 August 2002**

		2002		2001	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		6,250		7,500
Tangible assets	2		16,305		20,940
			<u>22,555</u>		<u>28,440</u>
Stocks		1,500		1,000	
Debtors		4,243		4,639	
Cash at bank and in hand		30,242		26,999	
		<u>35,985</u>		<u>32,638</u>	
Creditors: amounts falling due within one year		<u>(14,098)</u>		<u>(19,154)</u>	
Net current assets			<u>21,887</u>		<u>13,484</u>
Total assets less current liabilities			44,442		41,924
Provisions for liabilities and charges			(350)		(471)
Net assets			<u>44,092</u>		<u>41,453</u>
Capital and reserves					
Called up share capital	3		20,000		20,000
Share premium account			20,000		20,000
Profit and loss account			4,092		1,453
Shareholders' funds			<u>44,092</u>		<u>41,453</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Wentworth Arts, Crafts & Antiques Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 August 2002**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 August 2002 and

(c) that we acknowledge our responsibilities for:

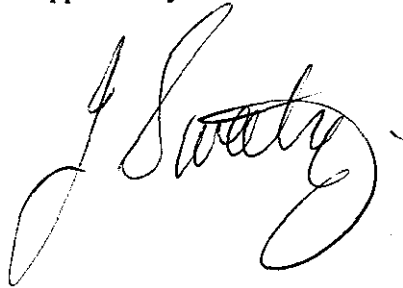
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 28 November 2002 and signed on its behalf by

Jan Sweeting
Director

A handwritten signature in black ink, appearing to read 'J Sweeting', with a large, stylized loop at the end.

The notes on pages 4 to 5 form an integral part of these financial statements.

Wentworth Arts, Crafts & Antiques Ltd

**Notes to the abbreviated financial statements
for the year ended 31 August 2002**

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 8 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	25% Reducing Balance

The Intangible asset, Goodwill, is written off over the life of the lease, 8 years.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

Wentworth Arts, Crafts & Antiques Ltd

**Notes to the abbreviated financial statements
for the year ended 31 August 2002**

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2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 September 2001	10,000	30,704	40,704
Additions	-	(675)	(675)
At 31 August 2002	<u>10,000</u>	<u>30,029</u>	<u>40,029</u>
Depreciation and Provision for diminution in value			
At 1 September 2001	2,500	9,764	12,264
Charge for year	1,250	3,960	5,210
At 31 August 2002	<u>3,750</u>	<u>13,724</u>	<u>17,474</u>
Net book values			
At 31 August 2002	<u>6,250</u>	<u>16,305</u>	<u>22,555</u>
At 31 August 2001	<u>7,500</u>	<u>20,940</u>	<u>28,440</u>
 3. Share capital		2002	2001
		£	£
Allotted, called up and fully paid			
20,000 Ordinary shares of 1 each		<u>20,000</u>	<u>20,000</u>