

**ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2003**

**FOR**

**MERCIAN FINANCE & LEASING LIMITED**



**MERCIAN FINANCE & LEASING LIMITED**

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS  
for the Year Ended 31 January 2003**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Financial Statements</b>	<b>3</b>

**MERCIAN FINANCE & LEASING LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 January 2003**

**DIRECTORS:**

P Sturdy  
R Husbands

**SECRETARY:**

P Sturdy

**REGISTERED OFFICE:**

838A Washwood Heath Road  
Washwood Heath  
Birmingham  
B8 2NL

**REGISTERED NUMBER:**

02683226 (England and Wales)

**ACCOUNTANTS:**

A W Walker & Co  
Chartered Certified Accountants  
Cannon House  
2255 Coventry Road  
Sheldon  
Birmingham B26 3NX

MERCIAN FINANCE & LEASING LIMITED

ABBREVIATED BALANCE SHEET

31 January 2003

		2003	2002
	Notes	£	£
<b>CURRENT ASSETS:</b>			
Debtors	2	194,109	219,558
Cash at bank		123,699	78,038
		<u>317,808</u>	<u>297,596</u>
<b>CREDITORS:</b> Amounts falling due within one year		186,256	165,189
		<u>186,256</u>	<u>165,189</u>
<b>NET CURRENT ASSETS:</b>		<u>131,552</u>	<u>132,407</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<u>£131,552</u>	<u>£132,407</u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	3	2	2
Profit and loss account		131,550	132,405
		<u>131,550</u>	<u>132,405</u>
<b>SHAREHOLDERS' FUNDS:</b>		<u>£131,552</u>	<u>£132,407</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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:

*Peter Sturdy*

P Sturdy - DIRECTOR

*R Husbands*

R Husbands - DIRECTOR

Approved by the Board on 21 August 2003

The notes form part of these financial statements

**MERCIAN FINANCE & LEASING LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
for the Year Ended 31 January 2003

**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 services, excluding value added tax.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR**

	2003	2002
	£	£
Loans repayable	<u>113,256</u>	<u>120,075</u>

**3. CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	2003	2002
			£	£
1,000	Ordinary shares	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
2	Ordinary shares	£1	<u>2</u>	<u>2</u>