

Co House

Registration number 2640933

St Pauls Enterprises Limited

Abbreviated accounts

for the year ended 31 December 2003



St Pauls Enterprises Limited

Contents

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the financial statements	3

**Auditors' report to St Pauls Enterprises Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 3 together with the financial statements of St Pauls Enterprises Limited for the year ended 31 December 2003 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 December 2003, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.

**Culley Lifford Hall
Chartered Certified Accountants and
Registered Auditors**

14 June 2004

**Queens Chambers
65 Bridge Street
Walsall**

WS1 1JQ

St Pauls Enterprises Limited

**Abbreviated balance sheet
as at 31 December 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		2,003		1,415
Current assets					
Stocks		1,042		740	
Debtors		15,803		13,148	
Cash at bank and in hand		35,020		27,095	
		<u>51,865</u>		<u>40,983</u>	
Creditors: amounts falling due within one year		<u>(35,652)</u>		<u>(22,467)</u>	
Net current assets			16,213		18,516
Net assets			<u>18,216</u>		<u>19,931</u>
Capital and reserves					
Profit and loss account			18,216		19,931
Shareholders' funds			<u>18,216</u>		<u>19,931</u>

The 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 14 June 2004 and signed on its behalf by


S Lake
Director

The notes on pages 3 to 3 form an integral part of these financial statements.

St Pauls Enterprises Limited

Notes to the abbreviated financial statements for the year ended 31 December 2003

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 March 2000).

1.2. Turnover

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

1.3. 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:

Plant and machinery - 25% reducing balance

1.4. Stock

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

1.5. 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.

2. Fixed assets

Cost

At 1 January 2003

Additions

At 31 December 2003

Depreciation

At 1 January 2003

Charge for year

At 31 December 2003

Net book values

At 31 December 2003

At 31 December 2002

**Tangible
fixed
assets
£**

4,564

1,255

5,819

3,149

667

3,816

2,003

1,415