

Abbreviated Financial Statements

for the Year Ended 30 April 2002

for

A.B.S. Design Associates Limited



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for the Year Ended 30 April 2002**

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A.B.S. Design Associates Limited

**Company Information
for the Year Ended 30 April 2002**

DIRECTORS:

S Atkinson
W C Wedge

SECRETARY:

W C Wedge

REGISTERED OFFICE:

Ebenezer House
Ryecroft
Newcastle Under Lyme
Staffordshire
ST5 2BE

REGISTERED NUMBER:

2576968 (England and Wales)

ACCOUNTANTS:

Thompson Wright
Chartered Accountants
Ebenezer House
Ryecroft
Newcastle under Lyme
ST5 2BE

A.B.S. Design Associates Limited

Abbreviated Balance Sheet

30 April 2002

		30.4.02		30.4.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		15,639		149,203
CURRENT ASSETS:					
Stocks		7,000		20,570	
Debtors		25,459		52,009	
Cash at bank		57,899		445	
		90,358		73,024	
CREDITORS: Amounts falling due within one year		61,680		93,664	
NET CURRENT ASSETS/(LIABILITIES):			28,678		(20,640)
TOTAL ASSETS LESS CURRENT LIABILITIES:			44,317		128,563
CREDITORS: Amounts falling due after more than one year			-		(44,243)
PROVISIONS FOR LIABILITIES AND CHARGES:			(2,096)		(2,679)
			£42,221		£81,641
CAPITAL AND RESERVES:					
Called up share capital	3		90		90
Revaluation reserve			-		56,668
Profit and loss account			42,131		24,883
SHAREHOLDERS' FUNDS:			£42,221		£81,641

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2002 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.

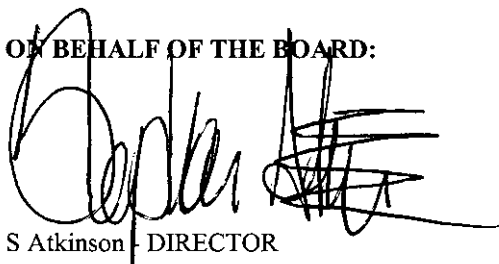
The notes form part of these financial statements

A.B.S. Design Associates Limited

Abbreviated Balance Sheet
30 April 2002

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:

A handwritten signature in black ink, appearing to read 'S Atkinson', is written over the text 'ON BEHALF OF THE BOARD:'. The signature is stylized and cursive.

S Atkinson | DIRECTOR

Approved by the Board on 19 July 2002

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 April 2002**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and Buildings	- NIL % per annum
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

The directors have adjusted the depreciation method applied in the year to provide a fairer presentation of the results and of the financial position. The effect of the change is not considered material in the year.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

A.B.S. Design Associates Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 April 2002**

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1 May 2001	170,677
Additions	1,355
Disposals	(79,332)
Deficit on revaluation	(56,668)
	<hr/>
At 30 April 2002	36,032
	<hr/>
DEPRECIATION:	
At 1 May 2001	21,474
Charge for year	2,919
Eliminated on disposals	(4,000)
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At 30 April 2002	20,393
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NET BOOK VALUE:	
At 30 April 2002	15,639
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At 30 April 2001	149,203
	<hr/>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	30.4.02	30.4.01
		value:	£	£
100	Ordinary	£1	100	100
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	30.4.02	30.4.01
		value:	£	£
90	Ordinary	£1	90	90
			<hr/>	<hr/>