

REGISTERED NUMBER: 975956 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2003
FOR
A & J GOUGH LIMITED



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FOR THE YEAR ENDED 31 MARCH 2003**

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A & J GOUGH LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2003**

DIRECTORS:

Mrs J M Gough
A J Gough
M J Gough
D J Gough

SECRETARY:

Mrs J M Gough

REGISTERED OFFICE:

370 Portland Road
Hove
EAST SUSSEX

REGISTERED NUMBER:

975956 (England and Wales)

ACCOUNTANTS:

Haines & Co
Carlton House
28/29 Carlton Terrace
Portslade
East Sussex

SOLICITORS:

Deibel & Allen
10 Franklin Road
Portslade
East Sussex

A & J GOUGH LIMITED

ABBREVIATED BALANCE SHEET 31 MARCH 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		18,213		25,723
CURRENT ASSETS:					
Stocks		30,592		22,615	
Debtors		54,701		63,188	
Cash in hand		1,664		1,964	
		<u>86,957</u>		<u>87,767</u>	
CREDITORS: Amounts falling due within one year	3	<u>108,001</u>		<u>98,791</u>	
NET CURRENT LIABILITIES:			(21,044)		(11,024)
TOTAL ASSETS LESS CURRENT LIABILITIES:			(2,831)		14,699
CREDITORS: Amounts falling due after more than one year	3		<u>11,819</u>		<u>11,963</u>
			<u>£(14,650)</u>		<u>£2,736</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			(14,750)		2,636
SHAREHOLDERS' FUNDS:			<u>£(14,650)</u>		<u>£2,736</u>

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

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

The directors acknowledge their responsibilities for:

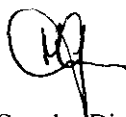
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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.

A & J GOUGH LIMITED

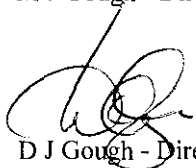
**ABBREVIATED BALANCE SHEET
31 MARCH 2003**

These abbreviated accounts 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:



M J Gough - Director



D J Gough - Director

Approved by the Board on 12 December 2003

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 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, which is stated net of value added tax, represents amounts invoiced to third parties, except for contracts in progress over the year end where turnover represents the value of work done in the year including estimates in respect of amounts not invoiced.

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.

Plant and machinery	- 33% on cost and 20% on cost
Motor vehicles	- 25% on cost
Furniture and equipment	- 15% on cost

Stocks

Stock has been valued at the lower of cost and net realisable value. Cost has been determined on a first in first out basis. Work in progress has been valued at prime cost with an addition for overheads. In accordance with Statement of Standard Accounting Practice No.9 attributable profit has been included in the value of contract work in progress over the year end. The directors are of the opinion that this departure from statutory valuation rules is necessary to enable the accounts to give a true and fair view.

Deferred tax

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

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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

A & J GOUGH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2003

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2002	71,147
Additions	10,360
Disposals	(18,250)
	<u>63,257</u>
At 31 March 2003	<u>63,257</u>
DEPRECIATION:	
At 1 April 2002	45,424
Charge for year	11,120
Eliminated on disposals	(11,500)
	<u>45,044</u>
At 31 March 2003	<u>45,044</u>
NET BOOK VALUE:	
At 31 March 2003	<u>18,213</u>
At 31 March 2002	<u>25,723</u>

3. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank overdrafts	31,816	17,631
Hire purchase contracts	20,673	17,866
	<u>52,489</u>	<u>35,497</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
100	Ordinary shares	£1	<u>100</u>	<u>100</u>