

600574

**A. AINSWORTH AND SONS (JEWELLERS) LIMITED**  
**57/59 Darwen Street, Blackburn**  
**Lancashire. BB2 2BW.**  
**Company No. 600574**  
**Abbreviated Balance Sheet as at 31st March 2002**

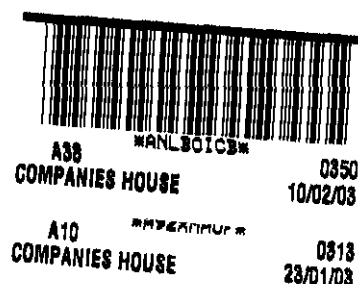
	Notes	2002 £	2001 £
<b>Fixed Assets</b>			
Tangible Assets	(2)	25,300	25,800
Investments	(3)	200	200
<b>Current Assets</b>			
Stocks		202,540	181,036
Debtors		5,402	3,977
Cash In Hand		1,517	1,459
		<u>209,459</u>	<u>186,472</u>
<b>Creditors</b> - Amounts due within one year	(4)	( 148,917 )	( 125,109 )
<b>Net Current Assets</b>		<u>59,358</u>	<u>61,363</u>
<b>Total Assets less Current Liabilities</b>		<u>85,038</u>	<u>87,363</u>
<b>Creditors</b> - Amounts due after more than one year	(4)	( 14,757 )	( 17,150 )
		<u>£ 70,281</u>	<u>£ 70,213</u>
<b>Capital and Reserves</b>			
Called Up Share Capital	(5)	20,000	20,000
Profit and Loss Account		50,281	50,213
<b>Shareholders' Funds</b> - All Equity		<u>£ 70,281</u>	<u>£ 70,213</u>

For the financial year ended 31 March 2002, the company was entitled to exemption from audit under 249A (1) of the Companies Act 1985 and no notice has been issued requiring an audit under 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 for preparing accounts which give a true and fair view of the state of affairs of the company as at the 31 March 2002 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985. The accounts were approved by the board of directors on the 17 January 2003, and signed on its behalf :-

*[Signature]*  
**K. J. AINSWORTH - Director**

The notes on pages 2 to 3 form part of these financial statements.



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**Company No. 600574**

**Notes to the Abbreviated Accounts**  
**for the year ended 31st March 2002**

**1. Accounting Policies**

**a) Basis of Preparation of Accounts**

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

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

**b) Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company net of Value Added Tax and discounts.

**c) Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at annual rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant, Fixtures and Fittings                      25%

No depreciation has been charged on the buildings, as the directors consider that the charge would not be material.

**d) Stocks**

Stocks have been valued at the lower of cost and net realisable value after making due allowances for obsolete and slow moving stocks.

**2) Tangible Fixed Assets**

<b><u>Cost</u></b>	<b><u>Total</u></b>
At 31st March 2001	56,632
Additions in year	617
Disposals in Year	-
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<b>At 31st March 2002</b>	<b>57,249</b>
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<b><u>Depreciation</u></b>	
At 31st March 2001	30,832
Charge for year	1,117
Disposals in Year	-
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<b>At 31st March 2002</b>	<b>31,949</b>
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<b><u>Net Book Value</u></b>	
At 31st March 2001	25,800
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<b>At 31st March 2002</b>	<b>25,300</b>
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**Notes to the Abbreviated Accounts**  
**for the year ended 31st March 2002**

**3) Intangible Fixed Assets**

	<b>2002</b> <b>£...</b>	<b>2001</b> <b>£...</b>
3000 Shares of £1 each in The Company of Master Jewellers Limited at cost	<b>200</b>	<b>200</b>

**4) Creditors**

Creditors include the following:

	<b>2002</b> <b>£..</b>	<b>2001</b> <b>£..</b>
Bank loan not wholly repayable within five years		
repayable within five years	<b>13,757</b>	<b>11,450</b>
repayable after five years	<b>2,850</b>	<b>5,700</b>
	<b>16,607</b>	<b>17,150</b>
Bank Overdraft	<b>29,725</b>	<b>8,465</b>
	<b>46,332</b>	<b>25,615</b>

The bank loan and overdraft are secured.

**5) Called Up Share Capital**

	<b>2001</b> <b>£ .</b>	<b>2000</b> <b>£ .</b>
<u>Authorised</u>		
Ordinary Shares of £100 each	<b>25,000</b>	<b>25,000</b>
<u>Allotted, Called Up and Fully Paid</u>		
Ordinary Shares of £100 each	<b>20,000</b>	<b>20,000</b>