

Company No:

03398316

ABBEYWALK LIMITED

Financial Statements

For the year-ended 31st July 2002



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ABBEYWALK LIMITED

Company Information

Company No:

03398316

Registered Office

Hillcroft
Uppingham Road
HOUGHTON ON THE HILL
Leicestershire
LE7 9HG

Director

J H Callaghan

Secretary

Mrs K A Callaghan

Reporting Accountants

Berry Kearsley Stockwell Ltd
Sterling House
31/32 High Street
WELLINGBOROUGH
Northants
NN8 4HL

ABBEYWALK LIMITED

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ABBEYWALK LIMITED

Director's Report

for the year-ended 31st July 2002

The director submits his report, together with the unaudited financial statements for the year-ended 31st July 2002.

Director's Statement

Company law requires the director to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the company, and of the results for that year. In preparing those financial statements, the director is required to:-

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time, the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is responsible for safeguarding the assets of the company and hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Results and Dividends

The profit on the ordinary activities of the company before taxation amounted to £22,833. After deducting taxation and dividends, the net loss was £5,949 which has been carried forward to future accounting periods.

Principal Activity and Business Review

The company traded throughout the year as general builders.

Director

The director who is named below, and his beneficial interests in the shares of the company was as follows:-

	<u>31st July 2002</u>	<u>31st July 2001</u>
Mr J H Callaghan	2	2

ABBEYWALK LIMITED

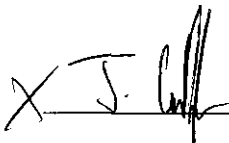
Director's Report

for the year-ended 31st July 2002

Reporting Accountants

The Reporting Accountants, Berry Kearsley Stockwell Ltd. Chartered Certified Accountants, have indicated that they are willing to be reappointed at the forthcoming Annual General Meeting, under Section 385(2) of the Companies Act 1985.

By Order of the Board

 _____ X

J H Callaghan - Director

Accountants Report to the Director
On the Unaudited Accounts of ABBEYWALK LIMITED

As described on the balance sheet, you are responsible for the preparation of the accounts for the year ended 31st July 2002, set out on pages 4 to 6, and you consider that the company is exempt from an audit under Section 249A(1), of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records, information and explanations supplied to us.

Berry Kearsley Stockwell Ltd

Berry Kearsley Stockwell Ltd
Reporting Accountants

Sterling House
31/32 High Street
WELLINGBOROUGH
Northants
NN8 4HL

ABBHEYWALK LIMITED**Profit and Loss Account****for the year-ended 31st July 2002**

	<u>NOTES</u>	<u>2002</u>	<u>2001</u>
SALES		103,079	89,968
NET OPERATING EXPENSES		(80,246)	(59,071)
		<hr/>	<hr/>
OPERATING PROFIT		22,833	30,897
TAX ON PROFIT ON ORDINARY ACTIVITIES	2	(4,182)	(5,538)
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR		18,651	25,359
DIVIDENDS		(24,600)	(22,490)
		<hr/>	<hr/>
RETAINED PROFIT (LOSS) FOR THE FINANCIAL YEAR		<u>£ (5,949)</u>	<u>£ 2,869</u>

All amounts relate to continuing activities.

There have been no recognised gains or losses, other than the results for the financial period, and all profits or losses have been accounted for, on a historical cost basis.

The notes on pages 7 and 8 form part of these financial statements.

ABBEYWALK LIMITED

Balance Sheet

As at 31st July 2002

	<u>NOTES</u>	<u>2002</u>	<u>2001</u>
FIXED ASSETS	4	8,280	14,412
CURRENT ASSETS			
Debtors	5	17,126	22,578
Cash at bank and in hand		801	1,774
		<u>17,927</u>	<u>24,352</u>
CREDITORS: Amounts falling due within one year	6	<u>18,854</u>	<u>25,462</u>
NET CURRENT (LIABILITIES)		(927)	(1,110)
		<u> </u>	<u>13,302</u>
NET ASSETS		<u>£ 7,353</u>	<u>£ 13,302</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		7,351	3,300
<u>Shareholder's funds</u>	7	<u>£ 7,353</u>	<u>£ 13,302</u>

In the director's opinion, the company was entitled under Section 249A(1) of the Companies Act 1985, to exemption from the audit of its accounts for the year ended 31st July 2002. No notice from members requiring an audit has been deposited under Section 249B(2) of the Companies Act 1985, in relation to its accounts for the financial year.

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with Section 221, and for preparing accounts which give a true and fair view of the state of the affairs of the company as at 31st July 2002, and of its result 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 relating to accounts, so far as applicable to the company.

ABBEYWALK LIMITED

Balance Sheet

As at 31st July 2002

These accounts were approved by the board on the

X J. Callaghan

J H Callaghan - Director

X

The notes on pages 7 and 8 form part of these financial statements

ABBEYWALK LIMITED**Notes to the Financial Statements****for the year ended 31st July 2002****1. Principal Accounting Policies****Accounting Convention**

The financial statements have been prepared in accordance with applicable Accounting Standards, under the historical cost convention.

	<u>2002</u>	<u>2001</u>
2. <u>Tax on Profit on Ordinary Activities</u>		
Corporation tax @ 20% and 19% (2001 20%)	<u>£ 4,182</u>	<u>£ 5,538</u>
3. <u>Share Capital</u>		
Authorised 100 ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>
Allotted and fully paid 2 ordinary shares of £1 each	<u>£ 2</u>	<u>£ 2</u>
4. <u>Fixed Assets</u>		
	<u>Motor Vehicles</u>	<u>Plant & Equipment</u> <u>Total</u>
Brought forward	12,117	2,295 14,412
Disposals	3,371	- 3,371
	<u>8,746</u>	<u>2,295</u> <u>11,041</u>
<u>Less:</u> depreciation	<u>(2,187)</u>	<u>(574)</u> <u>(2,761)</u>
Carried forward	<u>£ 6,559</u>	<u>£ 1,721</u> <u>£ 8,280</u>
5. <u>Debtors</u>	<u>2002</u>	<u>2001</u>
Trade debtors	<u>£ 17,126</u>	<u>£ 22,578</u>

ABBEYWALK LIMITED**Notes to the Financial Statements****for the year ended 31st July 2002**

6.	<u>Creditors: Amounts Falling Due Within One Year</u>	<u>2002</u>	<u>2001</u>
	Bank overdraft	6,111	4,537
	Hire purchase account	-	587
	Current taxation	4,182	5,538
	Social Security and other taxes	3,187	2,602
	Trade creditors	1,595	10,555
	Accruals	950	950
	Director's current account	229	693
	Loan account	2,600	-
		<u>£ 18,854</u>	<u>£ 25,462</u>

7.	<u>Reconciliation of the Movement in Shareholder's Funds</u>		
	Opening shareholder's funds	13,302	10,433
	(Loss)/profit for the financial year	(5,949)	2,869
		<u>£ 7,353</u>	<u>£ 13,302</u>