

REGISTERED NUMBER: 2666478 (England and Wales)

COMPANIES HOUSE

Abbreviated Financial Statements for the Year Ended 30 November 2002

for

ALBURY SERVICES LIMITED



T C Vale & Co
Chartered Certified Accountants
Suite 12 Southgate House
Thaxted Road
Saffron Walden
Essex CB10 2UR



ALBURY SERVICES LIMITED

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for the Year Ended 30 November 2002**

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ALBURY SERVICES LIMITED

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

DIRECTORS: P W C Harris
Mrs S J Harris

SECRETARY: P W C Harris

REGISTERED OFFICE: 16 Knight Street
Sawbridgeworth
Hertfordshire
CM21 9AT

REGISTERED NUMBER: 2666478 (England and Wales)

ACCOUNTANTS: T C Vale & Co
Chartered Certified Accountants
Suite 12 Southgate House
Thaxted Road
Saffron Walden
Essex CB10 2UR

Abbreviated Balance Sheet
30 November 2002

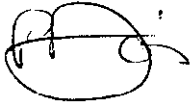
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ALBURY SERVICES LIMITED

Abbreviated Balance Sheet
30 November 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:



P W C Harris - DIRECTOR

Approved by the Board on 16 MAR 2003 .

ALBURY SERVICES LIMITED

Notes to the Abbreviated Financial Statements for the Year Ended 30 November 2002

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 represents net invoiced sales of goods and services, 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.

Plant and machinery	- 20% on reducing balance
Equipment	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

Deferred taxation

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Hire purchase interest is charged to the Profit & Loss account on a straight line basis over the term of the agreement.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Operating leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to Profit & Loss account on a straight line basis over the term of the agreement.

ALBURY SERVICES LIMITED

Notes to the Abbreviated Financial Statements for the Year Ended 30 November 2002

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 December 2001	149,541
Additions	18,638
	<u>168,179</u>
At 30 November 2002	<u>168,179</u>
DEPRECIATION:	
At 1 December 2001	100,393
Charge for year	14,067
	<u>114,460</u>
At 30 November 2002	<u>114,460</u>
NET BOOK VALUE:	
At 30 November 2002	<u>53,719</u>
At 30 November 2001	<u>49,148</u>

3. CREDITORS

The following secured debts are included within creditors:

	2002	2001
	£	£
Hire purchase contracts	<u>10,625</u>	<u>-</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2002	2001
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	2002	2001
		value:	£	£
500	Ordinary	£1	<u>500</u>	<u>500</u>

5. TRANSACTIONS WITH DIRECTORS

The Company uses Airlink Sales as its selling organisation. This partnership is owned by the two directors of the Company. Sales to Airlink Sales in the year were £733,861 (2001 £504,926). The balance due from Airlink Sales is £72,217 (2001 £28,810).

ALBURY SERVICES LIMITED

**Report of the Accountants to the Directors of
ALBURY SERVICES LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2002 set out on pages three to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

T C Vale & Co
Chartered Certified Accountants
Suite 12 Southgate House
Thaxted Road
Saffron Walden
Essex CB10 2UR



14/3/03

Dated:

