



REGISTERED NUMBER: 02332874 (England and Wales)

**KNIGHTS LOWE**

Chartered Accountants • Registered Auditors

Abbreviated Financial Statements

for the Year Ended 31 March 2002

for

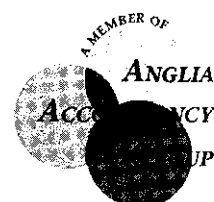
Accord Services Limited



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**Accord Services Limited**

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**for the Year Ended 31 March 2002**

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**Accord Services Limited**  
**Company Information**  
**for the Year Ended 31 March 2002**

**DIRECTORS:**

I J Lay  
P M Webber  
E J Beale  
C P Jousse

**SECRETARY:**

P M Webber

**REGISTERED OFFICE:**

Infusion House  
Rougham Industrial Estate  
Bury St Edmunds  
Suffolk  
IP30 0ND

**REGISTERED NUMBER:**

02332874 (England and Wales)

**AUDITORS:**

Knights Lowe  
Chartered Accountants  
and Registered Auditors  
Eldo House, Kempson Way  
Suffolk Business Park  
Bury St Edmunds, Suffolk  
IP32 7AR

**Accord Services Limited**

**Report of the Independent Auditors to**  
**Accord Services Limited**  
**Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 March 2002 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

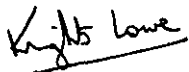
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of audit opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Knights Lowe  
Chartered Accountants  
and Registered Auditors  
Eldo House, Kempson Way  
Suffolk Business Park  
Bury St Edmunds, Suffolk  
IP32 7AR

Dated: 3 May 2002

**Accord Services Limited**

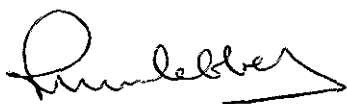
**Abbreviated Balance Sheet**

**31 March 2002**

		2002		2001	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		50,043		56,500
<b>CURRENT ASSETS:</b>					
Stocks		94,300		75,296	
Debtors		69,773		68,554	
Cash at bank and in hand		104		19,116	
		164,177		162,966	
<b>CREDITORS:</b> Amounts falling due within one year	3	49,317		51,698	
<b>NET CURRENT ASSETS:</b>			114,860		111,268
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			164,903		167,768
<b>CREDITORS:</b> Amounts falling due after more than one year	3		-		(38,883)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			(1,130)		(969)
			£163,773		£127,916
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		50,000		45,000
Share premium			25,000		-
Profit and loss account			88,773		82,916
<b>SHAREHOLDERS' FUNDS:</b>			£163,773		£127,916

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 M Webber - DIRECTOR

Approved by the Board on 3 May 2002

The notes form part of these financial statements

Accord Services Limited

Notes to the Abbreviated Financial Statements  
for the Year Ended 31 March 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 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.

Plant and equipment	- 5 years straight line
Fixtures and fittings	- 5 years straight line
Motor vehicles	- 25% on reducing balance
Office equipment	- 4 years straight line

**Stocks**

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

**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.

**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.

2. **TANGIBLE FIXED ASSETS**

	Plant and equipment	Fixtures and fittings	Motor vehicles	Office equipment	Totals
	£	£	£	£	£
<b>COST:</b>					
At 1 April 2001	127,344	5,236	31,897	9,034	173,511
Additions	413	-	14,994	279	15,686
Disposals	-	-	(17,715)	(2,354)	(20,069)
At 31 March 2002	127,757	5,236	29,176	6,959	169,128
<b>DEPRECIATION:</b>					
At 1 April 2001	88,455	5,236	15,575	7,745	117,011
Charge for year	8,756	-	7,152	735	16,643
Eliminated on disposals	-	-	(12,215)	(2,354)	(14,569)
At 31 March 2002	97,211	5,236	10,512	6,126	119,085
<b>NET BOOK VALUE:</b>					
At 31 March 2002	30,546	-	18,664	833	50,043
At 31 March 2001	38,889	-	16,322	1,289	56,500

**Accord Services Limited**

**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 31 March 2002**

**3. CREDITORS**

The following secured debts are included within creditors:

	2002	2001
	£	£
Bank overdrafts	5,275	7,238
Bank loans	8,732	19,543
	<u>14,007</u>	<u>26,781</u>

**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
100,000	Ordinary Shares	£1	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
50,000 (2001 - 45,000)	Ordinary Shares	£1	<u>50,000</u>	<u>45,000</u>

The following fully paid shares were allotted during the year at a premium as shown below:

5,000 Ordinary Shares shares of £1 each at £6 per share

**5. RELATED PARTY DISCLOSURES**

There are loans from the directors of £nil (2001 - £30,000). Interest has been paid at 12.50% per annum amounting to £1,997 (2001 - £3,750).

**6. COMPARATIVE FIGURES**

The comparative figures have not been audited as the company took advantage of audit exemption under Section 249A(1) of the Companies Act 1985.