

COUNTRYMAN IMPROVEMENTS LIMITED

ABBREVIATED
FINANCIAL STATEMENTS

FOR THE YEAR ENDED
30 JUNE 2002



M A17 *AD31HJ7F* 0712
COMPANIES HOUSE 13/03/03

REGISTERED NUMBER: 3048830

COUNTRYMAN IMPROVEMENTS LIMITED

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2002

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COUNTRYMAN IMPROVEMENTS LIMITED

COMPANY INFORMATION
AT 30 JUNE 2002

DIRECTORS

A C Jones
Mrs M C Jones

SECRETARY

A C Jones

BUSINESS ADDRESS

142 Sackville Road
Hove
East Sussex
BN3 7AG

ACCOUNTANTS

Hartley Fowler
Chartered Accountants
Pavilion View
19 New Road
Brighton
East Sussex BN1 1EY

PRINCIPAL BANKERS

Bank of Scotland
Teviot House
41 South Gyle Crescent
Edinburgh
EH12 9DR

COUNTRYMAN IMPROVEMENTS LIMITED

ABBREVIATED BALANCE SHEET AT 30 JUNE 2002

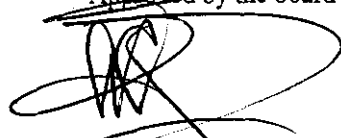
	Notes	£	2002 £	£	2001 £
FIXED ASSETS	2				
Tangible assets			7,551		11,625
CURRENT ASSETS					
Stocks		9,585		19,517	
Debtors	3	37,956		37,276	
Investments		1,963		-	
Cash at bank and in hand		90,828		63,012	
		140,332		119,805	
CREDITORS: amounts falling due within one year		(77,750)		(96,005)	
NET CURRENT ASSETS			62,582		23,800
TOTAL ASSETS LESS CURRENT LIABILITIES			70,133		35,425
CAPITAL AND RESERVES					
Called up share capital	4		15,000		15,000
Profit and loss account			55,133		20,425
TOTAL SHAREHOLDERS' FUNDS			70,133		35,425

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 30 June 2002 and of its profit or loss 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 financial statements, so far as applicable to the company.

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 12 November 2002 and signed on its behalf by:


A C Jones
Director

*The notes on pages 3 to 4 form part of these financial statements.
Compiled without audit or independent verification - refer accountants' report.*

COUNTRYMAN IMPROVEMENTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2002

1. STATEMENT OF ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Office equipment	20% per annum on reducing balance
Motor vehicles	25% per annum on reducing balance

Stocks

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

Operating lease commitments

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

2. FIXED ASSETS

	Tangible assets £
Cost:	
At 1 July 2001 and at 30 June 2002	20,386
Depreciation:	
At 1 July 2001	8,761
Charge for year	4,074
At 30 June 2002	12,835
Net book value:	
At 30 June 2002	7,551
At 30 June 2001	11,625

COUNTRYMAN IMPROVEMENTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2002

3. DEBTORS

Included within other debtors is an amount due from A C Jones of £475. The maximum overdrawn position on his current account during the year amounted to £14,625.

4. SHARE CAPITAL

	2002 £	2001 £
Authorised:		
Equity interests:		
20000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>
 Allotted, called up and fully paid:		
Equity interests:		
15000 Ordinary shares of £1 each	<u>15,000</u>	<u>15,000</u>