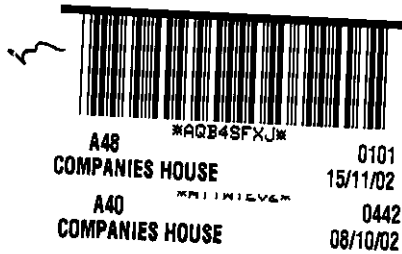


THE OLD COACH HOUSE (FISHGUARD) LIMITED

FOR THE YEAR ENDED 28 FEBRUARY 2002

THE OLD COACH HOUSE (FISHGUARD) LIMITED

Company Information

Directors

P. Johnson
D. Johnson

Secretary

D. Johnson

Company Number

3254797

Registered Office

Halifax Building
Sycamore Street
Newcastle Emlyn
Carmarthenshire
SA38 9AH

Accountants

Messrs Davies & John
Halifax Building
Sycamore Street
Newcastle Emlyn
Carmarthenshire
SA38 9AH

THE OLD COACH HOUSE (FISHGUARD) LIMITED

Abbreviated Balance Sheet as at 28 February 2002

	Notes	2002 £	2001 £
Fixed Assets			
Tangible assets	2	319239	308756
Current Assets			
Stocks	7550	7496	
Cash at bank and in hand	<u>1000</u>	<u>980</u>	
	8550	8476	
Creditors: amounts falling due within one year	3	<u>(15477)</u>	<u>(22646)</u>
Net current assets (liabilities)		<u>(6927)</u>	<u>(14170)</u>
Total assets less current liabilities		312312	294586
Creditors: amounts falling due after more than one year	3	<u>(234668)</u>	<u>(203804)</u>
Net assets		<u>77644</u>	<u>90782</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		<u>77544</u>	<u>90682</u>
Shareholders' funds		<u>77644</u>	<u>90782</u>

The financial statements were approved by the board on 12 April 2002 and signed on its behalf.

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Members have not required the company, under Section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 28 February 2002. 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 28 February 2002 and as for its profit for the year ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts are prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small/medium companies


D. Johnson
Director

The notes on page 2 form part of these accounts.

THE OLD COACH HOUSE (FISHGUARD) LIMITED

Notes to the financial statements for the year ended 28 February 2002

1 Accounting policies

1.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention. The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirements to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

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

Fixtures and fittings 10% per annum reducing balance basis

1.4 Leasing and hire purchase contracts

Assets obtained under hire purchase contracts and finance leases are capitalized as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realizable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.