

**FELVILLE INVESTMENT CO. LTD**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE**  
**YEAR ENDED 31 MARCH 2002**

**COMPANY NO: 719605**



**COHEN ARNOLD & CO.**  
Chartered Accountants & Registered Auditors  
New Burlington House  
1075 Finchley Road  
LONDON NW11 0PU

**FELVILLE INVESTMENT CO. LTD**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2002**

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**FELVILLE INVESTMENT CO. LTD**

**INDEPENDENT AUDITORS' REPORT TO THE COMPANY**

**PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 2002 prepared under Section 226 of the Companies Act 1985.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS**

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

**BASIS OF 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 accounts and that the abbreviated accounts 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 financial statements.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

New Burlington House  
1075 Finchley Road  
LONDON NW11 0PU

15 June 2002

*Cohen, Arnold & Co.*  
COHEN ARNOLD & CO.  
Chartered Accountants  
& Registered Auditors

**FELVILLE INVESTMENT CO. LTD**

**ABBREVIATED BALANCE SHEET**

**AS AT  
31 MARCH 2002**

	Note	2002 £	2001 £
<b>FIXED ASSETS</b>	2		
Tangible assets		816,779	821,582
Investments		<u>526,350</u>	<u>526,350</u>
		<b>1,343,129</b>	<b>1,347,932</b>
<b>CURRENT ASSETS</b>			
Stocks		100,625	119,600
Debtors		245,093	262,537
Cash at bank and in hand		<u>214,176</u>	<u>280,000</u>
		<b>559,894</b>	<b>662,137</b>
<b>CREDITORS: Amounts falling due within one year</b>		<b>(208,799)</b>	<b>(329,275)</b>
<b>NET CURRENT ASSETS</b>		<b>351,095</b>	<b>332,862</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b><u>1,694,224</u></b>	<b><u>1,680,794</u></b>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	1,000	1,000
Revaluation reserve		433,625	433,625
Other reserves		367,019	367,019
Profit and Loss Account		<u>892,580</u>	<u>879,150</u>
<b>SHAREHOLDERS' FUNDS</b>		<b><u>1,694,224</u></b>	<b><u>1,680,794</u></b>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

**15 JAN 2003**

These financial statements were approved by the directors on the ..... and are signed on their behalf by:



**A SPRUNG**  
Director

The notes on pages 3 to 4 form part of these financial statements.

# **FELVILLE INVESTMENT CO. LTD**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2002**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

#### **Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- (20% per annum)
Fixtures & Fittings	- (25% per annum)
Motor Vehicles	- (25% per annum)
Equipment	- (25% per annum)

#### **Stocks**

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

**FELVILLE INVESTMENT CO. LTD**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2002**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>COST OR VALUATION</b>			
At 1 April 2001	997,730	526,350	1,524,080
Additions	<u>6,379</u>	<u>—</u>	<u>6,379</u>
<b>At 31 March 2002</b>	<u><b>1,004,109</b></u>	<u><b>526,350</b></u>	<u><b>1,530,459</b></u>
<b>DEPRECIATION</b>			
At 1 April 2001	176,148	—	176,148
Charge for year	<u>11,182</u>	<u>—</u>	<u>11,182</u>
<b>At 31 March 2002</b>	<u><b>187,330</b></u>	<u><b>—</b></u>	<u><b>187,330</b></u>
<b>NET BOOK VALUE</b>			
<b>At 31 March 2002</b>	<u><b>816,779</b></u>	<u><b>526,350</b></u>	<u><b>1,343,129</b></u>
At 31 March 2001	<u>821,582</u>	<u>526,350</u>	<u>1,347,932</u>

**3. CREDITORS**

The bank loans and overdraft were secured by a fixed charge on the company's freehold property and a floating charge over other assets. They were repaid during the year (2001: £85,564).

**4. SHARE CAPITAL**

**Authorised share capital:**

	<b>2002 £</b>	<b>2001 £</b>
1,000 Ordinary shares of £1.00 each	<u><b>1,000</b></u>	<u><b>1,000</b></u>

**Allotted, called up and fully paid:**

	<b>2002 £</b>	<b>2001 £</b>
Ordinary share capital	<u><b>1,000</b></u>	<u><b>1,000</b></u>