

*G GERVIN & SONS LIMITED*  
*ABBREVIATED FINANCIAL STATEMENTS*  
*FOR THE YEAR ENDED 28 FEBRUARY 2004*  
*COMPANY NUMBER - 1200329*



**G GERVIN & SONS LIMITED**

**ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2004**

	<u>Note</u>	<u>2004</u>	<u>2003</u>
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	64,430	77,188
<b>CURRENT ASSETS</b>			
Debtors		24,626	37,499
Cash at bank and in hand		748,762	714,396
		<u>773,388</u>	<u>751,895</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>169,339</u>	<u>141,194</u>
<b>NET CURRENT ASSETS</b>		604,049	610,701
		668,479	687,889
<b>PROVISION FOR LIABILITIES AND CHARGES</b>		<u>4,127</u>	<u>4,270</u>
		<u>£ 664,352</u>	<u>£ 683,619</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	500	500
Profit and loss account		<u>663,852</u>	<u>683,119</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>£ 664,352</u>	<u>£ 683,619</u>

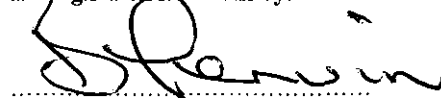
The directors have:

- (a) taken advantage of the Companies Act 1985 in not having these accounts audited under section 249A(1);
- (b) confirmed that the members have not required the company to obtain an audit of its accounts for the year in accordance with section 249B(2) of the Companies Act 1985;
- (c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985;
- (d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The abbreviated accounts 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 4 August 2004

and signed on its behalf by:



B J Gervin  
Director

The notes on pages 2 and 3 form part of these abbreviated financial statements.

**1 ACCOUNTING POLICIES****Accounting basis and standards**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

Turnover comprises the invoiced value of goods and services supplied to the company, net of Value Added Tax and discounts.

**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 bases:

Motor Vehicles	:	25% reducing balance basis
Plant and Equipment	:	15 % reducing balance basis
Fixtures, Fittings & Office Equipment	:	15% reducing balance basis
Premises	:	Over the life of the 10 year lease.

**Deferred taxation**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

**Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**2 TANGIBLE ASSETS**

	<u>Total</u>
	£
<b>Cost</b>	
At 1 March 2003	265,564
Additions	<u>3,884</u>
At 28 February 2004	<u>269,448</u>
 <b>Depreciation</b>	
At 1 March 2003	188,376
Charge for the year	<u>16,642</u>
At 28 February 2004	<u>205,018</u>
 <b>Net Book Value</b>	
At 28 February 2004	£ 64,430
	<u><u>          </u></u>
At 28 February 2003	£ 81,072
	<u><u>          </u></u>

3 CALLED UP SHARE CAPITAL

	<u>2004</u>	<u>2003</u>
<i>Authorised</i>		
500 ordinary shares of £1 each	£ 500	£ 500
<i>Called-up, allotted and fully paid</i>		
500 Ordinary shares of £1 each	£ 500	£ 500

4 DIRECTORS AND RELATED PARTIES

Included in other creditors are loans by two of the directors B J Gervin and P Gervin in the sum of £151,695 (2003: £69,123).  
The loans are unsecured, interest free and repayable on demand.

B J Gervin and P Gervin are the controlling shareholders in the company.

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