

Abbreviated Accounts for the Year Ended 30 November 2002

for

Glowquest Limited



A35  
COMPANIES HOUSE

\*AMMBGGWS\*

0039  
15/12/03

Glowquest Limited

Contents of the Abbreviated Accounts  
for the Year Ended 30 November 2002

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	4
Notes to the Abbreviated Accounts	5

Glowquest Limited

Company Information  
for the Year Ended 30 November 2002

**DIRECTORS:** P W Copeland  
Mrs S Copeland

**SECRETARY:** Mrs S Copeland

**REGISTERED OFFICE:** Post Office Buildings  
Cromwell Road  
Ellesmere Port  
Cheshire  
CH65 4AA

**REGISTERED NUMBER:** 2171463 (England and Wales)

**AUDITORS:** W Roberts & Co Limited  
Chartered Certified Accountants  
and Registered Auditor  
82 Whitby Road  
Ellesmere Port  
Cheshire  
CH65 0AA

**BANKERS:** Barclays Bank Plc  
100 Whitby Road  
Ellesmere Port  
Cheshire  
CH65 0AA

Report of the Independent Auditors to  
Glowquest Limited  
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages four to six, together with the full financial statements of the company for the year ended 30 November 2002 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and 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 to 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 full 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 Companies Act 1985, and the abbreviated accounts on pages four to six are properly prepared in accordance with those provisions.

**Other information**

On 28 November 2003 we reported, as auditors to the shareholders of the company on the financial statements for the year ended 30 November 2002 prepared under Section 226 of the Companies Act 1985, and our report was as follows:

"We have audited the financial statements of Glowquest Limited for the year ended 30 November 2002 on pages five to ten. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

**Respective responsibilities of directors and auditors**

As described on page two the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board, except that the scope of our work was limited as explained below.

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

Report of the Independent Auditors to  
Glowquest Limited  
Under Section 247B of the Companies Act 1985

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. However, the evidence available to us was limited because we were not appointed auditors of the company until 25 November 2002 and in consequence it was not possible for us to perform the auditing procedures necessary to obtain sufficient appropriate audit evidence as regards stock included in the preceding year's financial statements at £69,697. Any adjustment to this stock figure would have a consequential effect on the profit for the year ended 30 November 2002.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Qualified opinion arising from limitation in audit scope**

In our opinion, the financial statements give a true and fair view of the state of the company's affairs at 30 November 2002 and, except for any adjustments that might have been found to be necessary had we been able to obtain sufficient evidence concerning stocks at 1 December 2001, of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

In respect alone of the limitation on our audit work relating to stock at 1 December 2001:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit;  
and
- we were unable to determine whether proper accounting records had been maintained. "

*W Roberts & Co. Ltd.*

W Roberts & Co Limited  
Chartered Certified Accountants  
and Registered Auditor  
82 Whitby Road  
Ellesmere Port  
Cheshire  
CH65 0AA

28 November 2003

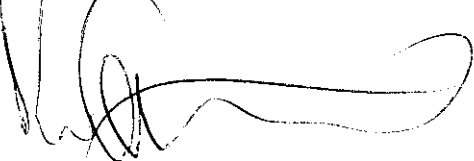
Glowquest Limited

Abbreviated Balance Sheet  
30 November 2002

		30.11.02		30.11.01	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		112,800		115,210
<b>CURRENT ASSETS:</b>					
Stocks		75,648		69,697	
Debtors		86,439		86,373	
Cash at bank		91,501		84,152	
		253,588		240,222	
<b>CREDITORS:</b> Amounts falling due within one year	3	242,465		278,168	
<b>NET CURRENT ASSETS/(LIABILITIES):</b>			11,123		(37,946)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			123,923		77,264
<b>CREDITORS:</b> Amounts falling due after more than one year	3		19,720		21,508
			£104,203		£55,756
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		2		2
Profit and loss account			104,201		55,754
<b>SHAREHOLDERS' FUNDS:</b>			£104,203		£55,756

These abbreviated accounts 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 W Copeland - Director

Approved by the Board on 28 November 2003

Notes to the Abbreviated Accounts  
for the Year Ended 30 November 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 June 2002).

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on cost

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 December 2001	158,359
Additions	11,120
Disposals	(13,227)
	<hr/>
At 30 November 2002	156,252
	<hr/>
<b>DEPRECIATION:</b>	
At 1 December 2001	43,149
Charge for year	6,917
Eliminated on disposals	(6,614)
	<hr/>
At 30 November 2002	43,452
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30 November 2002	112,800
	<hr/>
At 30 November 2001	115,210
	<hr/>

Glowquest Limited

Notes to the Abbreviated Accounts  
for the Year Ended 30 November 2002

3. **CREDITORS**

The following secured debts are included within creditors:

	30.11.02	30.11.01
	£	£
Bank overdrafts	6,578	-
Bank loans	24,729	32,489
Hire purchase contracts	1,330	8,795
	<u>32,637</u>	<u>41,284</u>

4. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	30.11.02	30.11.01
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.11.02	30.11.01
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

5. **CONTROL**

The director, P W Copeland and his wife, Mrs S Copeland own 100% of the ordinary share capital and control the company.