

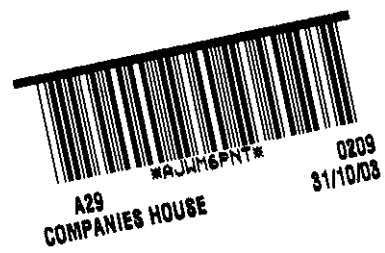
K HO AND CO LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2002

COMPANY REGISTRATION NO 3290389



K HO AND CO LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		41,230		42,835
CURRENT ASSETS					
Stocks		250		250	
Debtors		2,690		5,601	
Cash at bank and in hand		6,410		12,621	
		<u>9,350</u>		<u>18,472</u>	
CREDITORS - Amounts falling due within one year	3	35,317		43,755	
NET CURRENT LIABILITIES			<u>(25,967)</u>		<u>(25,283)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			15,263		17,552
CREDITORS - Amounts falling due after more than one year	3		-		1,378
NET ASSETS			<u>15,263</u>		<u>16,174</u>

K HO AND CO LIMITED

ABBREVIATED BALANCE SHEET

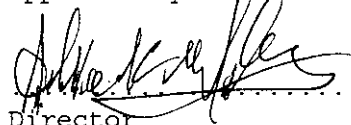
31 DECEMBER 2002

		2002	2001
	Notes	£	£
CAPITAL AND RESERVES			
Called up share capital	4	600	600
Profit and loss account		14,663	15,574
SHAREHOLDERS' FUNDS		15,263	16,174

For the financial year ended 31 December 2002, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Approved by the board on 25.10.2003.



Director

P K W HO

K HO AND CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2002

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Tangible fixed assets and depreciation

Tangible assets other than freehold land and investment properties are depreciated by equal annual instalments over their estimated useful lives:

Plant and machinery	- 15% straight line
Office equipment and fittings	- 15% reducing balance
Motor vehicles	- 25% reducing balance

Stocks

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

Leased assets

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

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Turnover

Turnover represents net invoiced sales of goods, excluding VAT.

K HO AND CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2002

2. FIXED ASSETS

	Tangible fixed assets
	<u>£</u>
Cost or valuation	
At 01 January 2002	55,297
and 31 December 2002	
Depreciation	
At 01 January 2002	12,462
Charge for year	1,605
At 31 December 2002	14,067
Net Book Values	
At 31 December 2002	41,230
At 01 January 2002	42,835

	2002	2001
	<u>£</u>	<u>£</u>
3. CREDITORS		
Included in creditors are the following:		
Obligations under finance leases and hire purchase liabilities		
Due within one year	-	2,368

4. CALLED UP SHARE CAPITAL

There was no change in share capital during the year.

	Authorised	Allotted and fully paid
	<u>£</u>	<u>£</u>
Ordinary shares of £1 each	1,000	600