

C S PRESS TOOLS LIMITED
Company Registration Number 2678922

ABBREVIATED STATUTORY ACCOUNTS

31 MARCH 2003



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C S PRESS TOOLS LIMITED

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2003

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C S PRESS TOOLS LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2003

		2003		2002	
Fixed Assets	Note	£	£	£	£
Tangible assets	2		52,925		55,614
Current Assets					
Stock		480		480	
Debtors		71,930		89,556	
Cash at bank and in hand		50,509		54,506	
		<u>122,919</u>		<u>144,542</u>	
Creditors : amounts falling due within one year	3	<u>40,768</u>		<u>43,190</u>	
Net current assets			82,151		101,352
Total assets less current liabilities			<u>135,076</u>		<u>156,966</u>
Provisions for liabilities and charges			(1,483)		(1,620)
Net Assets			<u>133,593</u>		<u>155,346</u>
Capital and Reserves			£		£
Called up share capital	4		2		2
Profit and loss account			133,591		155,344
Shareholders funds			<u>133,593</u>		<u>155,346</u>

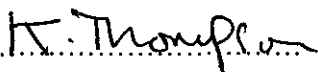
The directors consider that the company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2003.

Members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and;
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The abbreviated accounts which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 13/08/2003 and signed on its behalf.

Mr K Thompson 
 Director

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

C S PRESS TOOLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2003

1 Accounting Policies

(a) Basis of Preparation of the Financial Statements

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

(b) Turnover

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

(c) 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:

Leasehold properties	Straight line over the life of the lease
Plant, machinery, fixtures and fittings	15% reducing balance
Motor vehicles	25% Reducing Balance
Computer equipment	33% Reducing Balance

(d) Stock

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

(e) Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

(f) Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

(g) Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

C S PRESS TOOLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2003

2 Tangible fixed assets

	Tangible Fixed Assets
Cost	£
At 1 April 2002	80,078
Additions	1,359
Disposals	(1,400)
At 31 March 2003	<u>80,037</u>
 Depreciation	
At 1 April 2002	24,464
Charge for the year	3,918
Disposals	(1,270)
At 31 March 2003	<u>27,112</u>
 Net Book Value	
At 31 March 2003	<u>52,925</u>
 At 31 March 2002	 <u>55,614</u>

3 Creditors : amounts falling due within one year

Included in within creditors is an amount of £nil (2002 £1,532) owed to the director of the company.

4 Called up share capital

	Authorised	Allotted and fully paid
		£
Ordinary Shares of £1 each	<u>10,000</u>	<u>2</u>

There have been no movements in the share capital of the company.