

**MUSCADEL LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2002**

Lancaster & Co  
Chartered Accountants  
Granville House  
2 Tettenhall Road  
Wolverhampton  
West Midlands  
WV1 4SB



**MUSCADEL LIMITED**

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**for the Year Ended 5 April 2002**

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**MUSCADEL LIMITED**

**COMPANY INFORMATION**  
for the Year Ended 5 April 2002

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**DIRECTORS:**

M.K. Bills  
N. Bills

**SECRETARY:**

M.K.Bills

**REGISTERED OFFICE:**

Granville House  
2 Tettenhall Road  
Wolverhampton  
WV1 4SB

**REGISTERED NUMBER:**

02761795

**ACCOUNTANTS:**

Lancaster & Co  
Chartered Accountants  
Granville House  
2 Tettenhall Road  
Wolverhampton  
West Midlands  
WV1 4SB

**MUSCADEL LIMITED**

**ABBREVIATED BALANCE SHEET**

**5 April 2002**

	Notes	5.4.02 £	5.4.01 £
<b>FIXED ASSETS:</b>			
Intangible assets	2	10,000	10,000
Tangible assets	3	255,671	249,018
		<u>265,671</u>	<u>259,018</u>
<b>CURRENT ASSETS:</b>			
Debtors		2	1
<b>CREDITORS:</b> Amounts falling due within one year	4	<u>153,665</u>	<u>180,921</u>
<b>NET CURRENT LIABILITIES:</b>		<u>(153,663)</u>	<u>(180,920)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		112,008	78,098
<b>CREDITORS:</b> Amounts falling due after more than one year	4	(93,236)	(66,169)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>		<u>(205)</u>	<u>(205)</u>
		<u>£18,567</u>	<u>£11,724</u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	5	2	2
Profit and loss account		18,565	11,722
<b>SHAREHOLDERS' FUNDS:</b>		<u>£18,567</u>	<u>£11,724</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 5 April 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2002 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 notes form part of these financial statements

**MUSCADEL LIMITED**

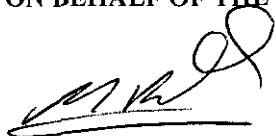
**ABBREVIATED BALANCE SHEET**

**5 April 2002**

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These abbreviated financial statements 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:**

A handwritten signature in black ink, appearing to read 'M.K. Bills', with a large loop at the end.

M.K. Bills - DIRECTOR

Approved by the Board on 22 January 2003

The notes form part of these financial statements

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**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
for the Year Ended 5 April 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 March 2000).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being written off evenly over its estimated useful life of nil years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- 15% on reducing balance

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**2. INTANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 6 April 2001	
and 5 April 2002	10,000
<b>NET BOOK VALUE:</b>	
At 5 April 2002	10,000
At 5 April 2001	10,000

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
for the Year Ended 5 April 2002

**3. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 6 April 2001	250,500
Additions	7,000
	<u>257,500</u>
At 5 April 2002	<u>257,500</u>
<b>DEPRECIATION:</b>	
At 6 April 2001	1,483
Charge for year	346
	<u>1,829</u>
At 5 April 2002	<u>1,829</u>
<b>NET BOOK VALUE:</b>	
At 5 April 2002	<u>255,671</u>
At 5 April 2001	<u>249,018</u>

**4. CREDITORS**

Creditors include the following debts falling due in more than five years:

	5.4.02	5.4.01
	£	£
Repayable by instalments		
Bank loans	<u>63,236</u>	<u>36,169</u>

**5. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	5.4.02	5.4.01
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	5.4.02	5.4.01
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

MUSCADEL LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
MUSCADEL LIMITED

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The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 5 April 2002 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Lancaster & Co  
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Dated: 22 January 2003

This page does not form part of the statutory financial statements

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