REGISTERED NUMBER: 3010909

Abbreviated Financial Statements

for the Year Ended 30 June 2002

for

Coxley Developments Ltd



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COMPANIES HOUSE
0432
13/11/02

Coxley Developments Ltd

Contents of the Abbreviated Financial Statements for the Year Ended 30 June 2002

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

Coxley Developments Ltd

Company Information
for the Year Ended 30 June 2002

DIRECTOR:	K R Newton
SECRETARY:	Mrs J Tracey
REGISTERED OFFICE:	1 St John's Square Glastonbury Somerset BA6 9LJ
REGISTERED NUMBER:	3010909
ACCOUNTANTS:	Monahans Chartered Accountants 1 St John's Square Glastonbury Somerset BA6 9LJ

Coxley Developments Ltd

Abbreviated Balance Sheet
30 June 2002

	Notes	30.6.02 £	30.6.02 £	30.6.01 £	30.6.01 £
FIXED ASSETS:					
Tangible assets	2		524,893		200,732
CURRENT ASSETS:					
Stocks		20,000		487,748	
Debtors		77,359		1,152	
Cash at bank		13		5	
		97,372		488,905	
CREDITORS: Amounts falling due within one year	3	432,827		558,329	
NET CURRENT LIABILITIES:			(335,455)		(69,424)
TOTAL ASSETS LESS CURRENT LIABILITIES:			189,438		131,308
PROVISIONS FOR LIABILITIES AND CHARGES:			549		-
			£188,889		£131,308
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			188,887		131,306
SHAREHOLDERS' FUNDS:			£188,889		£131,308

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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.

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:

.....

K R Newton - DIRECTOR

Approved by the Board on 5.11.02

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements for the Year Ended 30 June 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.

Freehold property	- Nil
Improvements to property	- Nil
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

No depreciation is provided in respect of the investment properties held since the provisions of SSAP 19 'Accounting for investment properties' requires a departure from the requirements of the Companies Act 1985. It is believed that a policy of not providing depreciation is necessary in order to give a true and fair view, since the current value of investment properties and the changes in those values, are more important than the calculation of annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been shown cannot be seperately identified or quantified.

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

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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2001	204,362
Additions	326,043
At 30 June 2002	530,405
DEPRECIATION:	
At 1 July 2001	3,629
Charge for year	1,883
At 30 June 2002	5,512
NET BOOK VALUE:	
At 30 June 2002	524,893
At 30 June 2001	200,732

Freehold property consists of investment property which is included at cost. The director considers this property has a value in excess of cost, but the amount is uncertain and has not been reflected in these accounts.

3. CREDITORS

The following secured debts are included within creditors:

	30.6.02	30.6.01
	£	£
Bank overdrafts	51,906	27,707
Bank loans	327,447	497,968
	379,353	525,675

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	30.6.02 £	30.6.01 £
1,000	Ordinary equity shares	£1	1,000	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.02 £	30.6.01 £
2	Ordinary equity shares	£1	2	2

5. TRANSACTIONS WITH DIRECTOR

The company uses office space provided by K Newton the sole director of the company. There was no payment for this facility.