REGISTERED NUMBER: 3938322 (England and Wal

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2002

FOR

MANLEY DEVELOPMENTS LIMITED



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COMPANIES HOUSE 07/08/02

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for the Year Ended 31 March 2002

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MANLEY DEVELOPMENTS LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2002

DIRECTORS:	N D Manley A D Manley J D Manley
SECRETARY:	N D Manley
REGISTERED OFFICE:	Douglas Bank House Wigan Lane Wigan Lancashire WN1 2TB
REGISTERED NUMBER:	3938322 (England and Wales)
ACCOUNTANTS:	John Fairhurst & Co Chartered Accountants Douglas Bank House Wigan Lane Wigan WN1 2TB

MANLEY DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET
31 March 2002

	Notes	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS:					
Intangible assets	2		200,000		225,000
Tangible assets	3		68,570		101,308
			268,570		326,308
CURRENT ASSETS:					
Stock & Work in progress		432,950		345,000	
Debtors		18,769		8,848	
		451,719		353,848	
CREDITORS: Amounts falling due within one year		535,181		510,826	
NET CURRENT LIABILITIES:			(83,462)		(156,978)
TOTAL ASSETS LESS CURRENT LIABILITIES:			185,108		169,330
CREDITORS: Amounts falling due after more than one year			25,283		55,523
			£159,825		£113,807
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			159,725		113,707
SHAREHOLDERS' FUNDS:			£159,825		£113,807

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 ea financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and whi otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable the company.

The notes form part of these financial statements

ABBREVIATED BALANCE SHEET
31 March 2002

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:



N D Manley - DIRECTOR

Approved by the Board on 31 July 2002

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 March 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 2000 is being amortised over 10 years

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2001 and 31 March 2002	250,000
AMORTISATION:	
At 1 April 2001	25,000
Charge for year	25,000
At 31 March 2002	50,000
NET BOOK VALUE:	
At 31 March 2002	200,000
At 31 March 2001	225,000

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 March 2002

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2001	132,411
Additions	74,200
Disposals	(118,716)
At 31 March 2002	87,895
DEPRECIATION:	
At 1 April 2001	31,103
Charge for year	13,988
Eliminated on disposals	(25,766)
At 31 March 2002	19,325
NET BOOK VALUE:	
At 31 March 2002	68,570
At 31 March 2001	101,308

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary Shares	£1	100	100