

Recd

V.G. EVANS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2004

Maxwells  
Chartered Accountants  
4 King Square  
Bridgwater  
Somerset  
TA6 3YF



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for the Year Ended 31 January 2004

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V.G. Evans Limited

Company Information  
for the Year Ended 31 January 2004

<b>DIRECTORS:</b>	Mrs V G Evans D B Evans
<b>SECRETARY:</b>	D B Evans
<b>REGISTERED OFFICE:</b>	23 Waterloo Street Weston-super-Mare North Somerset BS23 1LF
<b>REGISTERED NUMBER:</b>	1539922 (England and Wales)
<b>ACCOUNTANTS:</b>	Maxwells Chartered Accountants 4 King Square Bridgwater Somerset TA6 3YF
<b>BANKERS:</b>	National Westminster Bank plc 9 York Buildings Cornhill Bridgwater Somerset TA6 3BA

V.G. Evans Limited

Abbreviated Balance Sheet

31 January 2004

	Notes	31.1.04		31.1.03	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		300,160		312,083
Investments	3		<u>268</u>		<u>268</u>
			<b>300,428</b>		<b>312,351</b>
<b>CURRENT ASSETS</b>					
Stocks		75,175		72,454	
Debtors		154,697		159,719	
Cash at bank and in hand		<u>156</u>		<u>66</u>	
		<b>230,028</b>		<b>232,239</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>212,580</u>		<u>236,366</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>17,448</u>		<u>(4,127)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>317,876</b>		<b>308,224</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(125,764)		(149,481)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			<u>(1,080)</u>		<u>(1,314)</u>
			<u>191,032</u>		<u>157,429</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		5,000		5,000
Revaluation reserve			147,785		147,785
Profit and loss account			<u>38,247</u>		<u>4,644</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>191,032</u>		<u>157,429</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2004 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 abbreviated accounts

V.G. Evans Limited

Abbreviated Balance Sheet - continued

31 January 2004

These abbreviated accounts 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:**

*V.G. Evans*

.....  
D B Evans - Director

Approved by the Board on *25.11.04* .....

Notes to the Abbreviated Accounts  
for the Year Ended 31 January 2004

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements have been prepared in accordance with applicable accounting standards and estimation techniques.

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**Pensions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 January 2004

2. TANGIBLE FIXED ASSETS

	Total £
<b>COST OR VALUATION</b>	
At 1 February 2003	393,721
Additions	<u>2,319</u>
At 31 January 2004	<u>396,040</u>
<b>DEPRECIATION</b>	
At 1 February 2003	81,638
Charge for year	<u>14,242</u>
At 31 January 2004	<u>95,880</u>
<b>NET BOOK VALUE</b>	
At 31 January 2004	<u>300,160</u>
At 31 January 2003	<u>312,083</u>

3. FIXED ASSET INVESTMENTS

	Listed investments £
<b>COST</b>	
At 1 February 2003 and 31 January 2004	<u>268</u>
<b>NET BOOK VALUE</b>	
At 31 January 2004	<u>268</u>
At 31 January 2003	<u>268</u>
Market Value - £1,485 (2003 £1,132)	

4. CREDITORS

The following secured debts are included within creditors:

	31.1.04 £	31.1.03 £
Bank overdraft	100,162	73,457
Bank loans	147,664	170,777
Hire purchase contracts	<u>604</u>	<u>2,315</u>
	<u>248,430</u>	<u>246,549</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 January 2004

4. **CREDITORS - continued**

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

	31.1.04 £	31.1.03 £
Repayable by instalments		
Bank loans	<u>42,490</u>	<u>61,361</u>

5. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.04 £	31.1.03 £
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

6. **TRANSACTIONS WITH DIRECTORS**

The following loans to directors subsisted during the year ended 31 January 2004:

	£
<b>Mrs V G Evans</b>	
Balance outstanding at start of year	15,195
Balance outstanding at end of year	11,805
Maximum balance outstanding during year	<u>15,195</u>

<b>D B Evans</b>	
Balance outstanding at start of year	15,194
Balance outstanding at end of year	11,804
Maximum balance outstanding during year	<u>15,194</u>

7. **ULTIMATE CONTROLLING PARTY**

The company was controlled throughout the current and previous periods by its directors, V G and D B Evans by virtue of the fact that between them they own all the company's ordinary share capital.