

KIRK SILO (INSTALLATIONS) LIMITED

COMPANY NUMBER: 932921

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2002

Wall and Partners
Chartered Accountants
3/5 Commercial Gate
Mansfield
Notts
NG18 1EJ



A21
COMPANIES HOUSE

ABARTH

0178
25/01/03

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2002

	<u>Note</u>	<u>2002</u> £	<u>2001</u> £
<u>Fixed Assets</u>			
Intangible Assets	2	10,000	12,000
Tangible Assets	2	26,359	25,273
		36,359	37,273
<u>Current Assets</u>			
Stock and Work in Progress		68,965	43,108
Debtors		26,005	43,336
Cash at Bank and in Hand		920	305
		95,890	86,749
<u>Creditors: Amounts Falling Due Within One Year</u>		111,485	88,605
<u>Net Current Liabilities</u>		(15,595)	(1,856)
<u>Total Assets Less Current Liabilities</u>		20,764	35,417
<u>Creditors: Amounts Falling Due After More Than One Year</u>		4,732	2,129
		16,032	33,288
<u>Capital and Reserves</u>			
Called Up Share Capital	3	500	500
Profit and Loss Account		15,532	32,788
<u>Shareholders' Funds</u>		16,032	33,288

For the financial year ended 31 March 2002, the Company was entitled to exemption from audit under Section 249A(1) of the Companies Act 1985; and no notice has been deposited under Section 249B(2). The Directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with Section 221 of the Act and preparing Financial Accounts which give a true and fair view of the state of affairs of the Company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the Company.

The Abbreviated Financial Statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Approved by the Board of Directors on 24-01-2003

(Signed)

G B Kirk)
G B Kirk)

Directors

S I Kirk)
S I Kirk)

The attached Notes form part of these Abbreviated Financial Statements.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2002

1 Accounting Policies

a Accounting Convention

The Financial Statements have been prepared in accordance with the historical cost convention.

b Cash Flow Statement

The Company is exempt from the requirement to produce a Cash Flow Statement, as a small company.

c Turnover

Turnover represents the amount receivable from customers for services supplied, excluding Value Added Tax.

d Depreciation and Amortisation

Purchased Goodwill is being written off over seven years.

All tangible fixed assets are written off over their expected useful lives at the annual rate of 25% on the reducing balance.

e Deferred Taxation

Deferred taxation is calculated to take into account timing differences between the treatment of certain items for accounting and taxation purposes, to the extent that the Directors consider that it will become payable in the foreseeable future.

f Stock and Work in Progress

Stock of raw materials is valued at the lower of invoiced cost and net realisable value. Work in progress is stated at cost, including directly attributable overheads.

g Pension Costs

Contributions to the Company's defined contributions pension scheme are charged to the Profit and Loss Account for the year which they are payable to the scheme.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2002

(Continued)

2	<u>Fixed Assets</u>	<u>Intangible</u>	<u>Tangible</u>
		<u>Fixed Assets</u>	<u>Fixed Assets</u>
		£	£
	<u>Cost</u>		
	At 1 April 2001	13,500	60,090
	Additions	-	10,894
	Disposals	-	(4,640)
	At 31 March 2002	13,500	66,344
	<u>Depreciation and Amortisation</u>		
	At 1 April 2001	1,500	34,817
	Charged in Year	2,000	8,936
	Disposals	-	(3,768)
	At 31 March 2002	3,500	39,985
	<u>Net Book Value</u>		
	At 31 March 2002	10,000	26,359
3	<u>Share Capital</u>	<u>2002</u>	<u>2001</u>
		£	£
	Authorised:		
	Ordinary Shares of £1 Each	500	500
	Allotted and Fully Paid:		
	Ordinary Shares of £1 Each	500	500