

NORTON ERECTION LIMITED

**FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 31ST MARCH 2002**

BAMFORD TIFFEN
Accountants
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NORTON ERECTION LIMITED
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2002

CONTENTS

- 1 Company Information
- 5 Balance Sheet
- 6 Notes to the Accounts
- 7 Notes to the Accounts (continued)

NORTON ERECTION LIMITED**COMPANY INFORMATION**

Registered Office	19 Maney Corner Sutton Coldfield B72 1QL
Company Registration Number	1034211
Directors	D.J.Saunders
Type of business	Heating and ventilation installation.
Company Secretary	T.A.Saunders
Accountants	Bamford Tiffen Accountants 19 Maney Corner Sutton Coldfield B72 1QL

NORTON ERECTION LIMITED

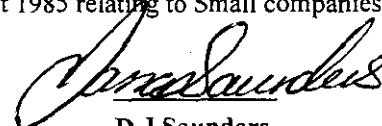
BALANCE SHEET

AT 31ST MARCH 2002

2001 (restated)				2002	
£	£		Note	£	£
		FIXED ASSETS			
	8,558	Tangible assets	2		15,638
		CURRENT ASSETS			
8,631		Debtors and Prepayments	4	26,774	
124		Cash in hand		1	
12,932		Cash at bank		15,137	
	21,687			41,912	
		CREDITORS DUE WITHIN ONE YEAR			
12,485		Creditors and Accruals	4	17,407	
1,834		Taxation	1e	2,807	
	14,319			20,214	
	7,368	NET CURRENT ASSETS			21,698
	15,926	TOTAL ASSETS LESS CURRENT LIABILITIES			37,336
	-	CREDITORS DUE IN MORE THAN ONE YEAR		4	4,695
	224	PROVISIONS FOR LIABILITIES AND CHARGES		1	779
	<u>£ 15,702</u>				<u>£ 31,862</u>
		CAPITAL AND RESERVES			
	1,000	Share Capital	3		1,000
	14,702	Profit and Loss Account			30,862
	<u>£ 15,702</u>				<u>£ 31,862</u>

For the year ended on the above date, the company was entitled to exemption from audit under section 249A (1) of the Companies Act 1985. No notice has been deposited with the company under section 249B (2) of that Act requiring an audit to be carried out. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of that Act, and for preparing accounts which give a true and fair view of the state of affairs of the company at the above date and of its results for the year then ended, and comply with the requirements of the Act relating to accounts, so far as they are applicable to the company. These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to Small companies.

Approved by the board of directors and
signed on their behalf on 25th September 2002.


D.J. Saunders
Director

NORTON ERECTION LIMITED
FOR THE YEAR ENDED 31ST MARCH 2002
NOTES TO THE ACCOUNTS

1 Accounting Policies

- a) The accounts have been prepared under the historical cost convention
- b) The turnover represents the sales of goods and services provided, falling within the ordinary activities of the company. There were no exports during the period. (2001 0.00%)
- c) Depreciation is provided on fixed assets on a reducing balance basis at the following rates:
- | | |
|-----------------------|-----|
| Motor Vehicles | 25% |
| Plant and Equipment | 10% |
| Fixtures and Fittings | 10% |
| Computer Equipment | 25% |
- d) No stock is held.
- e) The charge for corporation tax is based on the results for the year. The charge for deferred taxation is based on the result of timing differences between the treatment of certain items for accounting and taxation purposes under the liability method.
- f) Assets acquired under hire purchase agreements are capitalised in the balance sheet and depreciated under the company's normal policy. The outstanding liabilities less interest not yet due are shown in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding. Rentals payable under operating leases are charged to the profit and loss account as they accrue.
- g) The company operates a defined contribution pension scheme on which the assets are invested and managed independently. Contributions made by the company are charged to the profit and loss account as they accrue.
- h) Amounts due to directors, who are also shareholders, are treated as long term liabilities in the absence of any specific repayment arrangement.

NORTON ERECTION LIMITED
FOR THE YEAR ENDED 31ST MARCH 2002
NOTES TO THE ACCOUNTS (CONTINUED)

2 Fixed Assets

	Tangible Assets	Intangible Assets
Cost		
1st April 2001	19,839	-
Additions in year	12,139	-
31st March 2002	<u>31,978</u>	<u>-</u>
Depreciation		
At 1st April 2001	11,281	-
Charge for year	5,059	-
31st March 2002	<u>16,340</u>	<u>-</u>
Net book value		
31st March 2002	<u>15,638</u>	<u>-</u>
31st March 2001	<u>8,558</u>	<u>-</u>

3 Share Capital

	2002	2001
Ordinary shares of £1 each		
Authorised	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid	<u>1,000</u>	<u>1,000</u>

4 Debtors and Creditors

Amounts shown are all due within one year unless otherwise specified.

5 Bank Overdraft

The company has no overdraft.

6 Transactions with Directors

None.