

**NORTON ERECTION LIMITED**

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**FINANCIAL ACCOUNTS FOR THE  
YEAR ENDED 31ST MARCH 2003**



**BAMFORD TIFFEN**  
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**NORTON ERECTION LIMITED**  
**FINANCIAL ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2003**

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**NORTON ERECTION LIMITED****COMPANY INFORMATION**

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



**NORTON ERECTION LIMITED**  
**FOR THE YEAR ENDED 31ST MARCH 2003**  
**NOTES TO THE ACCOUNTS**

**1 Accounting Policies**

a) *The accounts have been prepared under the historical cost convention together with the Financial Reporting Standards for Smaller Entities (effective June 2002).*

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. (2002 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 taxation 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, only to the extent that it is probable the liability will become payable in the foreseeable future.

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 2003**  
**NOTES TO THE ACCOUNTS (CONTINUED)**

**2 Fixed Assets**

|                       | <b>Tangible<br/>Assets</b> | <b>Intangible<br/>Assets</b> |
|-----------------------|----------------------------|------------------------------|
| <b>Cost</b>           |                            |                              |
| 1st April 2002        | 31,978                     | -                            |
| 31st March 2003       | <u>31,978</u>              | <u>-</u>                     |
| <b>Depreciation</b>   |                            |                              |
| At 1st April 2002     | 16,340                     | -                            |
| Charge for year       | 3,806                      | -                            |
| 31st March 2003       | <u>20,146</u>              | <u>-</u>                     |
| <b>Net book value</b> |                            |                              |
| 31st March 2003       | <u>11,832</u>              | <u>-</u>                     |
| 31st March 2002       | <u>15,638</u>              | <u>-</u>                     |

**3 Share Capital**

|                                 |              |              |
|---------------------------------|--------------|--------------|
| Ordinary shares of £1 each      | <b>2003</b>  | <b>2002</b>  |
| 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.