

Abbreviated Financial Statements

for the Year Ended 31 March 2002

for

Reddish Joinery Limited



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Reddish Joinery Limited

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for the Year Ended 31 March 2002

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Reddish Joinery Limited
Company Information
for the Year Ended 31 March 2002

DIRECTOR:	M Parrott
SECRETARY:	Mrs J Parrott
REGISTERED OFFICE:	43 Lambeth Road Reddish Stockport Cheshire SK5 6TW
REGISTERED NUMBER:	1082621 (England and Wales)
AUDITORS:	De La Wyche Baker Registered Auditors Chartered Accountants 3rd Floor, Graylaw House St Peters Square Stockport SK1 1PF
BANKERS:	National Westminster Bank Plc
SOLICITORS:	Grovers 152 Ashley Road Hale Altrincham Cheshire WA15 9SA

Reddish Joinery Limited

Report of the Independent Auditors to
Reddish Joinery Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 March 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

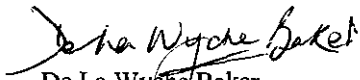
The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



De La Wyche Baker
Registered Auditors
Chartered Accountants
3rd Floor, Graylaw House
St Peters Square
Stockport
SK1 1PF

Dated: 14 January 2003

Reddish Joinery Limited

Abbreviated Balance Sheet

31 March 2002

		31.3.02		31.3.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		251,391		510,627
Investments	3		3,015		3,015
			<u>254,406</u>		<u>513,642</u>
CURRENT ASSETS:					
Stocks		53,580		58,103	
Debtors		66,750		73,071	
Cash at bank and in hand		151,289		35	
		<u>271,619</u>		<u>131,209</u>	
CREDITORS: Amounts falling due within one year	4	244,042		261,147	
NET CURRENT ASSETS/(LIABILITIES):			<u>27,577</u>		<u>(129,938)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			281,983		383,704
CREDITORS: Amounts falling due after more than one year	4		(49,129)		(81,165)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(4,879)</u>		<u>(18,767)</u>
			<u>£227,975</u>		<u>£283,772</u>
CAPITAL AND RESERVES:					
Called up share capital	5		81		81
Revaluation reserve			27,433		196,623
Capital redemption reserve			19		19
Profit and loss account			200,442		87,049
SHAREHOLDERS' FUNDS:			<u>£227,975</u>		<u>£283,772</u>

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:



M Parrott - DIRECTOR

Approved by the Board on 14 January 2003

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 as modified by the revaluation of certain assets 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.

Tangible fixed assets

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

Freehold property	- not provided
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST OR VALUATION:	
At 1 April 2001	790,320
Additions	4,450
Disposals	(254,500)
	<u>540,270</u>
At 31 March 2002	540,270
DEPRECIATION:	
At 1 April 2001	279,693
Charge for year	14,373
Eliminated on disposals	(5,187)
	<u>288,879</u>
At 31 March 2002	288,879
NET BOOK VALUE:	
At 31 March 2002	<u>251,391</u>
At 31 March 2001	<u>510,627</u>

Reddish Joinery Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2002

3. **FIXED ASSET INVESTMENTS**

	£
COST:	
At 1 April 2001	
and 31 March 2002	3,015
	<u> </u>
NET BOOK VALUE:	
At 31 March 2002	3,015
	<u> </u>
At 31 March 2001	3,015
	<u> </u>

4. **CREDITORS**

The following secured debts are included within creditors:

	31.3.02	31.3.01
	£	£
Bank overdrafts	16,596	20,147
Bank loans	81,098	110,055
	<u> </u>	<u> </u>
	97,694	130,202
	<u> </u>	<u> </u>

5. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.3.02	31.3.01
			£	£
100	Ordinary	1.00	100	100
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.02	31.3.01
			£	£
81	Ordinary	1.00	81	81
			<u> </u>	<u> </u>

6. **TRANSACTIONS WITH DIRECTOR**

The company's director is a director and shareholder of Impru Systems Ltd. This company has guaranteed the overdraft of Impru Systems Ltd to a limit of £25,000.