

J SPINDLER & SONS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended
31 March 2002

Company Registration Number 1575021



J Spindler & Sons Ltd

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 5

J Spindler & Sons Ltd

**Accountants' report on the unaudited financial statements to the directors of
J Spindler & Sons Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2002 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Izod Bassett

Izod Bassett

**105 High Street
Needham Market
Suffolk
IP6 8DQ**

31 July 2002

J Spindler & Sons Ltd

**Abbreviated balance sheet
as at 31 March 2002**

		2002		2001	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		79,639		66,087
Current assets					
Stocks		78,407		86,441	
Debtors		42,014		45,755	
Cash at bank and in hand		89		131	
		<u>120,510</u>		<u>132,327</u>	
Creditors: amounts falling due within one year		<u>(75,367)</u>		<u>(67,701)</u>	
Net current assets			<u>45,143</u>		<u>64,626</u>
Total assets less current liabilities			124,782		130,713
Creditors: amounts falling due after more than one year			(125,464)		(125,019)
Net (liabilities)/assets			<u>(682)</u>		<u>5,694</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			(782)		5,594
Shareholders' funds			<u>(682)</u>		<u>5,694</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

J Spindler & Sons Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2002**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Article 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Article 249B(2) requesting that an audit be conducted for the year ended 31 March 2002 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Article 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 31 July 2002 and signed on its behalf by

**JSG Spindler
Director**



The notes on pages 4 to 5 form an integral part of these financial statements.

J Spindler & Sons Ltd

Notes to the abbreviated financial statements for the year ended 31 March 2002

..... continued

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	10% straight line / reducing balance
Plant and machinery	-	15% reducing balance
Motor vehicles	-	15-25% reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

J Spindler & Sons Ltd

Notes to the abbreviated financial statements for the year ended 31 March 2002

..... continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 April 2001	182,758	
Additions	32,964	
At 31 March 2002	<u>215,722</u>	
Depreciation		
At 1 April 2001	116,671	
Charge for year	19,412	
At 31 March 2002	<u>136,083</u>	
Net book values		
At 31 March 2002	<u>79,639</u>	
At 31 March 2001	<u>66,087</u>	
3. Share capital	2002 £	2001 £
Authorised		
1,000 Ordinary shares of 1 each	<u>1,000</u>	
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	<u>100</u>	
4. Related party transactions		

At 31 March 2002 £35,940 (2001 £40,492) was owed by Spindlers Recycled Truck Spares Limited.
At 31 March 2002 £13,595 (2001 £15139) was owed to JSG Spindler, a director and shareholder.
During the year the company made sales of £331,537 to Spindlers Recycled Truck Spares Limited, a company in which JSG Spindler and Mrs ME Spindler are directors and shareholders.