

REGISTERED NUMBER: 1923402 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2001

FOR

TRIUMPH PROPERTY LIMITED
FORMERLY EXPRESS WELDING SUPPLIES LTD



A36
COMPANIES HOUSE

#AUMGT9WS#

0688
12/04/02

TRIUMPH PROPERTY LIMITED
FORMERLY EXPRESS WELDING SUPPLIES LTD

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2001

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

TRIUMPH PROPERTY LIMITED
FORMERLY EXPRESS WELDING SUPPLIES LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2001

DIRECTORS:

Mr P S Halladay
Mrs H J Halladay

SECRETARY:

Mrs H J Halladay

REGISTERED OFFICE:

Unit B3 Empress Park
Empress Road
Southampton
Hampshire
SO14 0JX

REGISTERED NUMBER:

1923402 (England and Wales)

ACCOUNTANTS:

Willcox & Co
Chartered Accountants
Addwell House
142 Lodge Road
Southampton
SO14 6QR

TRIUMPH PROPERTY LIMITED
FORMERLY EXPRESS WELDING SUPPLIES LTD

ABBREVIATED BALANCE SHEET
30 JUNE 2001

		30.6.01		30.6.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		229,704		348,090
CURRENT ASSETS:					
Stocks		51,533		53,907	
Debtors		79,235		79,138	
Cash in hand		103		218	
		130,871		133,263	
CREDITORS: Amounts falling due within one year	3	156,307		180,298	
NET CURRENT LIABILITIES:			(25,436)		(47,035)
TOTAL ASSETS LESS CURRENT LIABILITIES:			204,268		301,055
CREDITORS: Amounts falling due after more than one year	3		(847)		(115,981)
PROVISIONS FOR LIABILITIES AND CHARGES:			(5,000)		(5,000)
			£198,421		£180,074
CAPITAL AND RESERVES:					
Called up share capital	4		1,000		1,000
Profit and loss account			197,421		179,074
SHAREHOLDERS' FUNDS:			£198,421		£180,074

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

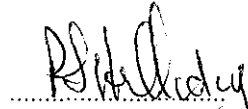
The notes form part of these financial statements

TRIUMPH PROPERTY LIMITED
FORMERLY EXPRESS WELDING SUPPLIES LTD

ABBREVIATED BALANCE SHEET
30 JUNE 2001

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:


.....

Mr P S Halladay - DIRECTOR -

Approved by the Board on11/4/02.....

The notes form part of these financial statements

TRIUMPH PROPERTY LIMITED
FORMERLY EXPRESS WELDING SUPPLIES LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- at a rate of £1333 per annum
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

Stocks

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

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

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

TRIUMPH PROPERTY LIMITED
FORMERLY EXPRESS WELDING SUPPLIES LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2001

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 July 2000	425,047
Disposals	(116,235)
At 30 June 2001	308,812
DEPRECIATION:	
At 1 July 2000	76,958
Charge for year	6,817
Eliminated on disposals	(4,667)
At 30 June 2001	79,108
NET BOOK VALUE:	
At 30 June 2001	229,704
At 30 June 2000	348,090

3. **CREDITORS**

Creditors include the following debts falling due in more than five years:

	30.6.01	30.6.00
	£	£
Repayable by instalments		
Bank loans	-	64,117

4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.01	30.6.00
			£	£
1,000	Ordinary shares	£1	1,000	1,000