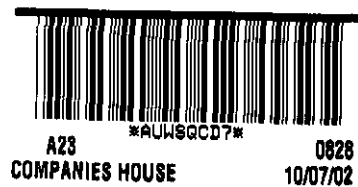


Registered number: 1930321
(England and Wales)

J Thackray & Sons (Steel Structures) Limited

ABBREVIATED FINANCIAL STATEMENTS

Year ended 31 March 2002



J Thackray & Sons (Steel Structures) Limited

ABBREVIATED BALANCE SHEET

As at 31 March 2002

	<u>Notes</u>		<u>2001</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible assets	2	46,495	35,740
Investments	3	3,812	3,620
		-----	-----
		50,307	39,360
		-----	-----
<u>CURRENT ASSETS</u>			
Stocks		67,895	60,806
Debtors		85,146	92,316
Cash in hand		495	754
		-----	-----
		153,536	153,876
<u>CREDITORS: Amounts falling</u>			
due within one year		151,000	144,285
		-----	-----
<u>NET CURRENT ASSETS</u>		2,536	9,591
		-----	-----
<u>TOTAL ASSETS LESS</u>			
<u>CURRENT LIABILITIES</u>		52,843	48,951
		-----	-----
<u>CREDITORS: Amounts falling</u>			
due after more than one year		49,831	45,526
		-----	-----
		3,012	3,425
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Called up share capital	4	100	100
Profit and loss account		2,912	3,325
		-----	-----
<u>SHAREHOLDERS' FUNDS</u>		3,012	3,425
		=====	=====

The company is entitled to exemption from audit under Section 249A (1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledges their responsibilities for:-

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- 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.

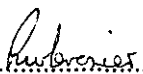
J Thackray & Sons (Steel Structures) Limited

ABBREVIATED BALANCE SHEET

As at 31 March 2002 - Continued

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

..........

Director

Approved by the Board on 31 May 2002

J Thackray & Sons (Steel Structures) Limited

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 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 finance lease, over the lease term, whichever is the shorter:

	<u>Rate</u>	<u>Method</u>
Plant and equipment	15%	Reducing balance
Motor vehicles	25%	Reducing balance
Office equipment	15%	Reducing balance
Tractors	25%	Reducing balance
Property improvements	10%	Straight line

Stocks

Stock and work in progress are valued at the lower of cost or 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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Leased assets and hire purchase contracts

Assets held under finance lease and hire purchase contracts are capitalised and depreciated over their estimated useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest content of rental payments is charged to the profit and loss account.

Operating leases

Rentals applicable to operating leases, where substantially all of the rights and obligations remain with the lessor, are charged to the profit and loss account as incurred.

J Thackray & Sons (Steel Structures) Limited

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 March 2002

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
<u>COST</u>	
At 1 April 2001	113,572
Additions	28,827
Disposals	(14,100)

At 31 March 2002	128,299

<u>DEPRECIATION</u>	
At 1 April 2001	77,832
Charge for year	14,353
Eliminated on disposal	(10,381)

At 31 March 2002	81,804

<u>NET BOOK VALUE</u>	
At 31 March 2002	46,495
	=====
At 31 March 2001	35,740
	=====

The net book value includes £31,362 (2001: £16,398) in respect of assets held under hire purchase agreements. The amount of depreciation in respect of such assets amounted to £10,455 (2001: £5,465).

3. FIXED ASSET INVESTMENTS

	£
<u>COST</u>	
At 1 April 2001	3,620
Additions	192

At 31 March 2002	3,812
	=====
<u>NET BOOK VALUE</u>	
At 31 March 2002	3,812
	=====
At 31 March 2001	3,620
	=====

J Thackray & Sons (Steel Structures) Limited

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 March 2002

4. CALLED UP SHARE CAPITAL

	<u>2002</u>	<u>2001</u>
	£	£
Ordinary shares of £1 each		
Authorised	100,000	100,000
	=====	=====
Allotted, issued and fully paid	100	100
	=====	=====

5. TRANSACTIONS WITH DIRECTORS

The controlling party during the year was Mr J L Thackray.

Included in other debtors is an outstanding balance of £507 (2001: £429) on the director's current account of Mr J L Thackray. This was the maximum amount outstanding during the year. No interest was due or unpaid.

During the year the company sold goods to the value of £Nil (2001: £712) to J L Thackray. These transactions were entered into on normal commercial terms. The balance owing to the company was £Nil (2001: £Nil). The maximum amount outstanding during the year was £Nil (2001: £838). No interest was due or unpaid.

During the year the company sold goods and services to the value of £Nil (2001: £2,186) to D S and G R P Thackray, parents of the director J L Thackray. All transactions were undertaken on normal commercial terms. No balance was outstanding at the year end.

During the year the company paid rent for property of £1,575 (2001: £1,575) to G R P Thackray and £5,250 (2001: £5,250) to D S Thackray, parents of the director J L Thackray, on normal commercial terms.

Security for bank borrowings is provided by a personal guarantee by J L Thackray to a maximum amount of £77,000.