

Registration Number 2011069

REGISTRAR'S COPY

P J DUFFY AND SON LIMITED

Abbreviated Accounts

for the year ended 31 October 2000



P J DUFFY AND SON LIMITED

Contents

	Page
Auditors' Report	1 - 2
Abbreviated Balance Sheet	3
Notes to the Financial Statements	4 - 5

Auditors' Report to P J DUFFY AND SON LIMITED
under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 3 to 5 together with the financial statements of P J DUFFY AND SON LIMITED for the year ended 31 October 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 October 2000, and the abbreviated accounts on pages 3 to 5 are properly prepared in accordance with those provisions.

Other information

On 13 March 2001 we reported as auditors of P J DUFFY AND SON LIMITED to the members on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 October 2000 and our audit report was as follows:

'We have audited the financial statements on pages to which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historic cost convention and the accounting policies set out on page .

Respective responsibilities of directors and auditors

As described on page 1 (see continuation page) the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

Auditors' Report to P J DUFFY AND SON LIMITED
under Section 247B of the Companies Act 1985

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 October 2000 and of its profit for the year then ended and have been properly prepared in accordance with th

Cannon Williamson Limited

Cannon Williamson Limited
Chartered Certified Accountants and
Registered Auditor

13 March 2001

Albion House
32 Pinchbeck Road
Spalding
Lincs
PE11 1QD

P J DUFFY AND SON LIMITED

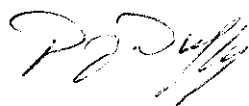
Abbreviated Balance Sheet as at 31 October 2000

		2000		1999	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		851,854		944,322
Current Assets					
Stocks		9,889		7,934	
Debtors		667,354		731,247	
Cash at bank and in hand		4,552,380		3,575,000	
		<u>5,229,623</u>		<u>4,314,181</u>	
Creditors: amounts falling due within one year		<u>(1,123,988)</u>		<u>(677,189)</u>	
Net Current Assets			<u>4,105,635</u>		<u>3,636,992</u>
Total Assets Less Current Liabilities			<u>4,957,489</u>		<u>4,581,314</u>
Provisions for Liabilities and Charges	-		<u>(88,613)</u>		<u>(108,758)</u>
Net Assets			<u>4,868,876</u>		<u>4,472,556</u>
Capital and Reserves					
Called up share capital	3		30,000		30,000
Profit and loss account			<u>4,838,876</u>		<u>4,442,556</u>
Shareholders' Funds			<u>4,868,876</u>		<u>4,472,556</u>

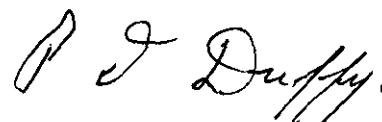
The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 13 March 2001 and signed on its behalf by

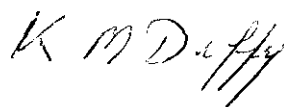
P J Duffy Jnr
Director



P J Duffy Snr
Director



K M Duffy
Director



R M Duffy
Director



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

P J DUFFY AND SON LIMITED

**Notes to the Abbreviated Financial Statements
for the year ended 31 October 2000**

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	-	5% on cost
Other tangible assets	-	10% to 25% on cost

1.4. Stock

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

1.5. 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.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 November 1999	1,823,897
Additions	56,155
At 31 October 2000	1,880,052
Depreciation	
Charge for year	148,623
At 31 October 2000	1,028,198
Net book values	
At 31 October 2000	851,854
At 31 October 1999	944,322

P J DUFFY AND SON LIMITED

**Notes to the Abbreviated Financial Statements
for the year ended 31 October 2000**

..... continued

3. Share capital	2000	1999
	£	£
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
30,000 Ordinary shares of £1 each	30,000	30,000
	<u> </u>	<u> </u>