REGISTERED NUMBER: 02226621 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31st March 2002

for

Sollett Bros Limited



Sollett Bros Limited

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Sollett Bros Limited

Company Information
for the Year Ended 31st March 2002

DIRECTOR:	Mr C M Sollett
SECRETARY:	Mrs S Sollett
REGISTERED OFFICE:	High Street Boosbeck Saltburn CLEVELAND TS12 3AG
REGISTERED NUMBER:	02226621 (England and Wales)
ACCOUNTANTS:	Draycott & Kirk Chartered Accountants Cleveland House 92 Westgate Guisborough Cleveland TS14 6AP

Sollett Bros Limited

Abbreviated Balance Sheet
31st March 2002

	Notes	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS:					
Tangible assets	2		169,726		172,747
CURRENT ASSETS:					
Stocks		33,400		27,700	
Debtors		45,735		46,998	
Cash at bank and in hand		376		1,056	
		79,511		75,754	
CREDITORS: Amounts falling due within one year	3	85,921		89,447	
NET CURRENT LIABILITIES:			(6,410)		(13,693)
TOTAL ASSETS LESS CURRENT LIABILITIES:			163,316		159,054
CREDITORS: Amounts falling due after more than one year	3		90,566		100,202
			£72,750		£58,852
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			72,748		58,850
SHAREHOLDERS' FUNDS:			£72,750		£58,852

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

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

The director acknowledges his 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

Sollett Bros Limited

Abbreviated Balance Sheet
31st March 2002

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 C M Sollett - DIRECTOR

Approved by the Board on 29/11/03

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31st 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 June 2002).

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.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% 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
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st April 2001	202,543
Additions	10,550
Disposals	(5,433)
At 31st March 2002	207,660
DEPRECIATION:	
At 1st April 2001	29,796
Charge for year	11,613
Eliminated on disposals	(3,475)
At 31st March 2002	37,934
NET BOOK VALUE:	
At 31st March 2002	169,726
At 31st March 2001	172,747

3. CREDITORS

The following secured debts are included within creditors:

	2002	2001
	£	£
Bank loans	94,873	103,134
Hire purchase contracts	13,640	11,517
	108,513	114,651

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

	2002	2001
	£	£
Repayable by instalments		
Bank loans	46,308	60,069

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002	2001
			£	£
50,000	Ordinary	£1	50,000	50,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002	2001
			£	£
2	Ordinary	£1	2	2

Sollett Bros Limited

Report of the Accountants to the Director of Sollett Bros Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2002 set out on pages nil to nil 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 and explanations supplied to us.

Draycott & Kirk
Chartered Accountants
Cleveland House
92 Westgate
Guisborough
Cleveland TS14 6AP

Dated: 29/1/03