

Abbreviated Financial Statements for the Year Ended 31 July 2002

for

Roe Foundations Limited



Roe Foundations Limited

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for the Year Ended 31 July 2002

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Roe Foundations Limited
Company Information
for the Year Ended 31 July 2002

DIRECTOR: M Roe

SECRETARY: J. Faloon

REGISTERED OFFICE: Ellesmore House
Wincham Avenue
Wincham
Northwich
Cheshire
CW9 6GH

REGISTERED NUMBER: 02658021 (England and Wales)

ACCOUNTANTS: Gort & March
Chartered Accountants
365 London Road
Hazel Grove
Stockport
SK7 6AA

BANKERS: National Westminster Bank plc
82 King Street
Knutsford
Cheshire
WA16 6EG

Roe Foundations Limited

Abbreviated Balance Sheet

31 July 2002

		31.7.02		31.7.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		17,491		2,975
CURRENT ASSETS:					
Stock and work in progress		21,000		850	
Debtors		35,433		14,767	
Cash at bank		8		3,029	
		<u>56,441</u>		<u>18,646</u>	
CREDITORS: Amounts falling due within one year		<u>158,533</u>		<u>132,128</u>	
NET CURRENT LIABILITIES:			<u>(102,092)</u>		<u>(113,482)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(84,601)</u>		<u>£(110,507)</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			<u>(84,603)</u>		<u>(110,509)</u>
SHAREHOLDERS' FUNDS:			<u>£(84,601)</u>		<u>£(110,507)</u>

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

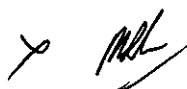
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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.

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:



M Roe - DIRECTOR

Approved by the Board on

16th

September 2002

The notes form part of these financial statements

Roe Foundations Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stock and work in progress

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

Work in progress has been valued on an individual contract basis having regard to the state of completion at the year end.

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

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 August 2001	39,253
Additions	20,250
At 31 July 2002	59,503
DEPRECIATION:	
At 1 August 2001	36,278
Charge for year	5,734
At 31 July 2002	42,012
NET BOOK VALUE:	
At 31 July 2002	17,491
At 31 July 2001	2,975

Roe Foundations Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 2002

3. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	31.7.02	31.7.01
		value:	£	£
200,000	Ordinary	£1	200,000	200,000
			<u> </u>	<u> </u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.7.02	31.7.01
		value:	£	£
2	Ordinary	£1	2	2
			<u> </u>	<u> </u>

4. **SECURITIES**

National Westminster Bank Plc hold a Right of set off contained within the Bank's standard forms of charge and an Unscheduled Mortgage Debenture dated 9 December 1993 incorporating a fixed and floating charge over all current and future assets of the company.