

**Company Number: 2726621**

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**Locker & Riley (Fibrous Plastering) Limited**

**Abbreviated Financial Statements**

**for the year ended 30th June 2000**

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**Auditors' Report to Locker & Riley (Fibrous Plastering) Limited under Section 247B of the  
Companies Act 1985**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30th June 2000 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of the director and auditors**

The director is responsible for preparing the 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered 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, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

  
**Murphy Britt Wood**  
**Chartered Accountants**  
**and Registered Auditors**

Sovereign House  
82 West Street  
Rochford  
Essex  
SS4 1AS

25th April 2001

**Locker & Riley (Fibrous Plastering) Limited**

**Abbreviated Balance Sheet**

**As At 30th June 2000**

|                                              | <b>Notes</b> | <b>2000<br/>£</b> | <b>2000<br/>£</b>    | <b>1999<br/>£</b> | <b>1999<br/>£</b>     |
|----------------------------------------------|--------------|-------------------|----------------------|-------------------|-----------------------|
| <b>Fixed Assets</b>                          |              |                   |                      |                   |                       |
| Tangible fixed assets                        | 2            |                   | 25,277               |                   | 37,177                |
| <b>Current Assets</b>                        |              |                   |                      |                   |                       |
| Stock                                        |              | 44,156            |                      | 66,398            |                       |
| Debtors                                      |              | 86,422            |                      | 54,651            |                       |
| Cash at bank and in hand                     |              | 55,812            |                      | 194,143           |                       |
|                                              |              | <u>186,390</u>    |                      | <u>315,193</u>    |                       |
| <b>Creditors:</b>                            |              |                   |                      |                   |                       |
| Amounts falling due within one year          |              | <u>(125,361)</u>  |                      | <u>(204,112)</u>  |                       |
| <b>Net Current Assets</b>                    |              |                   | <u>61,029</u>        |                   | <u>111,081</u>        |
| <b>Total Assets Less Current Liabilities</b> |              |                   | <u><u>86,306</u></u> |                   | <u><u>148,258</u></u> |
| <b>Capital and Reserves</b>                  |              |                   |                      |                   |                       |
| Share capital                                | 4            |                   | 100                  |                   | 100                   |
| Profit and loss account                      |              |                   | 86,206               |                   | 148,158               |
|                                              |              |                   | <u><u>86,306</u></u> |                   | <u><u>148,258</u></u> |

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

The accounts were approved by the director on 25th April 2001.



**Director**

**1 Principal Accounting Policies**

***Accounting Convention***

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

***Cash Flow Statement***

In the opinion of the director the company qualifies as a small company and accordingly a cash flow statement is not required.

***Turnover***

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

***Depreciation***

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

|                              |                                                           |
|------------------------------|-----------------------------------------------------------|
| Leasehold land and buildings | 25% straight line (1999 and prior - 25% reducing balance) |
| Plant and machinery          | 25% straight line (1999 and prior - 15% reducing balance) |
| Motor vehicles               | 25% straight line (1999 and prior - 25% reducing balance) |
| Fixtures and fittings        | 25% straight line (1999 and prior - 25% reducing balance) |
| Computer equipment           | 33% straight line (1999 and prior - 25% reducing balance) |

***Stocks***

Stocks are stated at the lower of cost and net realisable value. Cost is computed on a first in first out basis. The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on estimated selling price less the estimated cost of disposal.

***Foreign Currencies***

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. All exchange differences are dealt with through the profit and loss account.

# Locker & Riley (Fibrous Plastering) Limited

## Notes to the Abbreviated Accounts

for the year ended 30th June 2000

### Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight-line basis over the lease term.

### 2 Fixed Assets

|                                      | Tangible<br>Fixed Assets<br>£ |
|--------------------------------------|-------------------------------|
| <b>Cost</b>                          |                               |
| At 1st July 1999                     | 51,980                        |
| Additions                            | 2,125                         |
| Disposals                            | (249)                         |
| At 30th June 2000                    | <u>53,856</u>                 |
| <b>Depreciation and amortisation</b> |                               |
| At 1st July 1999                     | 14,802                        |
| Provided for in the year             | 13,887                        |
| Disposals                            | (110)                         |
| At 30th June 2000                    | <u>28,579</u>                 |
| <b>Net Book Value</b>                |                               |
| At 30th June 2000                    | <u>25,277</u>                 |
| At 30th June 1999                    | <u>37,178</u>                 |

|                                                |               |               |
|------------------------------------------------|---------------|---------------|
| <b>3 Debtors</b>                               | <b>2000</b>   | <b>1999</b>   |
|                                                | <b>£</b>      | <b>£</b>      |
| Debtors falling due after more than one year   | <u>12,493</u> | <u>31,558</u> |
| <b>4 Share Capital</b>                         |               |               |
| <b>Authorised</b>                              | <b>2000</b>   | <b>1999</b>   |
|                                                | <b>£</b>      | <b>£</b>      |
| 1,000 Ordinary shares of £1 each (1999: 1,000) | <u>1,000</u>  | <u>1,000</u>  |
|                                                | <u>1,000</u>  | <u>1,000</u>  |
| <b>Allotted, called up and fully paid</b>      | <b>2000</b>   | <b>1999</b>   |
|                                                | <b>£</b>      | <b>£</b>      |
| 100 Ordinary shares of £1 each (1999: 100)     | <u>100</u>    | <u>100</u>    |