

Company Number: 2726621

Locker & Riley (Fibrous Plastering) Limited

Abbreviated Financial Statements

for the year ended 30th June 2001



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

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 2001 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

10th September 2001

Locker & Riley (Fibrous Plastering) Limited

Abbreviated Balance Sheet

As At 30th June 2001

	Notes	2001 £	2001 £	2000 £	2000 £
Fixed Assets					
Tangible fixed assets	2		12,624		25,277
Current Assets					
Stock		59,860		44,155	
Debtors		71,371		86,422	
Cash at bank and in hand		103,655		55,811	
		<u>234,886</u>		<u>186,389</u>	
Creditors:					
Amounts falling due within one year		<u>(120,644)</u>		<u>(125,361)</u>	
Net Current Assets			<u>114,242</u>		<u>61,028</u>
Total Assets Less Current Liabilities			<u><u>126,866</u></u>		<u><u>86,305</u></u>
Capital and Reserves					
Share capital	4		100		100
Profit and loss account			<u>126,766</u>		<u>86,205</u>
			<u><u>126,866</u></u>		<u><u>86,305</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 10th September 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
Plant and machinery	25% straight line
Motor vehicles	25% straight line
Fixtures and fittings	25% straight line
Computer equipment	33% straight line

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.

Contribution to Pension Funds

(For a Defined Contribution Scheme)

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

Locker & Riley (Fibrous Plastering) Limited

Notes to the Abbreviated Accounts

for the year ended 30th June 2001

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 Fixed Assets £
Cost	
At 1st July 2000	53,856
Additions	2,800
Disposals	(8,954)
At 30th June 2001	47,702
Depreciation and amortisation	
At 1st July 2000	28,578
Provided for in the year	13,079
Disposals	(6,579)
At 30th June 2001	35,078
Net Book Value	
At 30th June 2001	12,624
At 30th June 2000	25,278

3 Debtors	2001	2000
	£	£
Debtors falling due after more than one year	8,209	12,493

4 Share Capital		
Authorised	2001	2000
	£	£
1,000 Ordinary shares of £1 each (2000: 1,000)	1,000	1,000
	1,000	1,000
Allotted, called up and fully paid	2001	2000
	£	£
100 Ordinary shares of £1 each (2000: 100)	100	100