

Registration number 2726621

Locker & Riley (Fibrous Plastering) Limited

Abbreviated accounts

for the year ended 30 June 2002



Locker & Riley (Fibrous Plastering) Limited

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**Independent 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 Locker & Riley (Fibrous Plastering) Limited for the year ended 30 June 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is 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 30 June 2002, 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

26 March 2003

Sovereign House
82 West Street
Rochford
Essex
SS4 1AS

Locker & Riley (Fibrous Plastering) Limited

**Abbreviated balance sheet
as at 30 June 2002**

		2002		2001	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		9,851		12,623
Stocks		6,415		59,860	
Debtors		129,235		71,372	
Cash at bank and in hand		50,332		103,655	
		<u>185,982</u>		<u>234,887</u>	
Creditors: amounts falling due within one year		<u>(96,056)</u>		<u>(120,644)</u>	
Net current assets			<u>89,926</u>		<u>114,243</u>
Net assets			<u><u>99,777</u></u>		<u><u>126,866</u></u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			99,677		126,766
Shareholders' funds			<u><u>99,777</u></u>		<u><u>126,866</u></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 26 March 2003 and signed on its behalf by

J. Riley
Director



The notes on pages 3 to 4 form an integral part of these financial statements.

Locker & Riley (Fibrous Plastering) Limited

Notes to the abbreviated financial statements for the year ended 30 June 2002

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 June 2002).

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:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	25% straight line
Fixtures, fittings and equipment	-	25% straight line
Motor vehicles	-	25% straight line
Computer equipment	-	33% straight line

1.4. Stock

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

Stock and work in progress are valued at the lower of cost and net realisable value.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.6. 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 director consider that a liability to taxation is unlikely to materialise.

1.7. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

Locker & Riley (Fibrous Plastering) Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2002**

..... continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 July 2001	47,702
Additions	8,510
Disposals	(12,271)
At 30 June 2002	<u>43,941</u>
Depreciation	
At 1 July 2001	35,078
On disposals	(12,271)
Charge for year	11,283
At 30 June 2002	<u>34,090</u>
Net book values	
At 30 June 2002	<u>9,851</u>
At 30 June 2001	<u>12,624</u>

3. Share capital	2002 £	2001 £
Authorised		
1,000.00 Ordinary shares of 1.00 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>

4. Related party transactions

£63,675 was paid to Locker & Riley (Mouldings) Limited in respect of the rent of moulds. J. Riley is a director of the company. The balance due to that company at the year end is £(4,225).