Registration number 2726621

Locker & Riley (Fibrous Plastering) Limited

Abbreviated accounts

for the year ended 30 June 2003



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 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company's shareholders, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

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 2003, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Murphy Britt Wood

Murphy Britt Wood
Chartered Accountants and
Registered auditors

26 January 2004

Sovereign House
82 West Street
Rochford
Essex
SS4 1AS

Locker & Riley (Fibrous Plastering) Limited

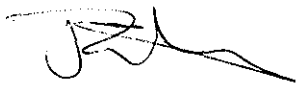
Abbreviated balance sheet
as at 30 June 2003

	Notes	2003 £	2003 £	2002 £	2002 £
Fixed assets					
Tangible assets	2		12,305		9,851
Current assets					
Stocks		9,834		6,415	
Debtors		204,413		130,160	
Cash at bank and in hand		6,316		50,332	
		220,563		186,907	
Creditors: amounts falling due within one year		(167,541)		(96,981)	
Net current assets			53,022		89,926
Net assets			65,327		99,777
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			65,227		99,677
Shareholders' funds			65,327		99,777

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 January 2004 and signed on its behalf by

J. Riley
Director



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

Notes to the abbreviated financial statements for the year ended 30 June 2003

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.

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

Deferred tax is provided in respect of the tax effect of all timing differences, to the extent that it is probable that a liability or asset will crystallise in the foreseeable future, at the rates of tax expected to apply when the timing differences reverse.

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.

Notes to the abbreviated financial statements for the year ended 30 June 2003

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2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 July 2002	43,941
Additions	8,628
Disposals	(1,624)
At 30 June 2003	50,945
Depreciation	
At 1 July 2002	34,090
On disposals	(1,624)
Charge for year	6,174
At 30 June 2003	38,640
Net book values	
At 30 June 2003	12,305
At 30 June 2002	9,851

3. Share capital

	2003 £	2002 £
Authorised		
1,000 Ordinary shares of 1 each	1,000	1,000
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	100	100