

Company Registration No. 3084635 (England and Wales)

FLAMEPROOFINGS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2000



FLAMEPROOFINGS LIMITED

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

FLAMEPROOFINGS LIMITED

AUDITORS' REPORT TO FLAMEPROOFINGS 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 31 March 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

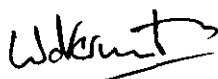
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 considered 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.


Waterworths

Chartered Accountants
Registered Auditors

11 October 2000

Central Buildings
Richmond Terrace
Blackburn
Lancashire
BB1 7AP

FLAMEPROOFINGS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	2		426,606		718,524
Current assets					
Stocks		75,989		59,716	
Debtors		930,307		695,491	
		<u>1,006,296</u>		<u>755,207</u>	
Creditors: amounts falling due within one year	3	<u>(831,450)</u>		<u>(966,088)</u>	
Net current assets/(liabilities)			174,846		(210,881)
Total assets less current liabilities			601,452		507,643
Creditors: amounts falling due after more than one year	3		(22,314)		(124,761)
Provisions for liabilities and charges			-		(36,740)
Accruals and deferred income			(40,000)		(58,000)
			<u>539,138</u>		<u>288,142</u>
Capital and reserves					
Called up share capital	4		10,000		10,000
Profit and loss account			529,138		278,142
Shareholders' funds			<u>539,138</u>		<u>288,142</u>

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

The financial statements were approved by the board on 10.10.00


M E Sciama
Director

FLAMEPROOFINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less 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:

Plant and machinery	20% on cost
Motor vehicles	25% on cost

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

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

1.6 Pensions

The company contributes to an externally managed personal pension scheme on behalf of an employee. The contribution payable is charged to the profit and loss account in the period to which it relates.

1.7 Deferred taxation

Deferred taxation arises when profits and surpluses are recognised in the financial statements in one period but are assessed to corporation tax in another.

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.8 Government grants

Grants are treated as a deferred credit and are released to the profit and loss account in instalments over the estimated economic life of the assets concerned.

1.9 Restatement of comparatives

The allocation of costs between cost of sales and administrative expenses has been amended in order to give a more accurate analysis between these categories. The total combined charge for these categories is unchanged.

FLAMEPROOFINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2000

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 1999	1,260,471
Additions	26,389
Disposals	(9,250)
At 31 March 2000	1,277,610
Depreciation	
At 1 April 1999	541,947
On disposals	(8,250)
Charge for the year	317,307
At 31 March 2000	851,004
Net book value	
At 31 March 2000	426,606
At 31 March 1999	718,524

3 Creditors

The aggregate amount of creditors for which security has been given amounted to £382,408 (1999 - £851,818)

4 Share capital

	2000 £	1999 £
Authorised		
100,000 Ordinary shares of £ 1 each	100,000	100,000
Allotted, called up and fully paid		
10,000 Ordinary shares of £ 1 each	10,000	10,000