

BORDERLAND FENCING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2000



AUDITORS' REPORT TO BORDERLAND FENCING LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements set out on pages 2 to 4 together with the financial statements of BORDERLAND FENCING LIMITED for the year ended 31st December 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements 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 procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.

Burnett Swayne



Chartered Accountants and Registered Auditors

Chartered Accountants and

Registered Auditors

Charter Court Third Avenue

Southampton

SO15 0AP

Date: 20.12.01

BORDERLAND FENCING LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31ST DECEMBER 2000**

	Notes	£	2000 £	£	1999 £
Fixed assets	2				
Tangible fixed assets			92,335		90,627
Current assets					
Stock		14,934		22,129	
Debtors		253,468		164,167	
Cash at bank and in hand		29		8,968	
		268,431		195,264	
Creditors: amounts falling due within one year		(253,256)		(192,339)	
Net current assets			15,175		2,925
Total assets less current liabilities			107,510		93,552
Creditors: amounts falling due after more than one year			(30,403)		(48,261)
Provisions for liabilities and charges					
Deferred taxation			(5,332)		(5,543)
			71,775		39,748
Capital and reserves					
Share capital	3		100		100
Profit and loss account			71,675		39,648
Shareholders' funds			71,775		39,748

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective March 2000).

These abbreviated financial statements were approved by the board on 20.12.01 and signed on its behalf.

M P Jarvis
Director

BORDERLAND FENCING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2000

1 Accounting policies

Basis of accounting

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard For Smaller Entities (effective March 2000).

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

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost, of all tangible fixed assets, with the exception of freehold land, by equal annual instalments by reducing balance method over their expected useful lives:

Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are stated at the lower of cost and net realisable value.

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 considers that a liability to taxation is unlikely to crystallise.

Hire purchase and leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value 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.

BORDERLAND FENCING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2000

2 Fixed assets

	Tangible fixed assets £	Total £
Cost		
At 1st January 2000	126,765	126,765
Additions	27,387	27,387
Disposals	(3,465)	(3,465)
At 31st December 2000	150,687	150,687
Depreciation and amortisation		
At 1st January 2000	36,138	36,138
Charge for the year	22,341	22,341
On disposals	(127)	(127)
At 31st December 2000	58,352	58,352
Net book value		
At 31st December 2000	92,335	92,335
At 31st December 1999	90,627	90,627

Assets held under finance leases and hirepurchase originally cost £87,886 (1999: £102,721) and have a net book value of £68,829 (1999: £75,678). Depreciation charged for the year was £15,936 (1999: £16,177).

3 Share capital

	2000 £	1999 £
Authorised		
100 Ordinary shares of £1.00 each	100	100
Allotted		
100 Allotted, called up and fully paid ordinary shares of £1 each	100	100

4 Transactions with director

The director, M Jarvis, considers that he has ultimate control over the company and his interest in the share capital of the company is disclosed in the directors report on page 1.

The directors' loan account, for M Jarvis, was overdrawn by £4 at 1st January 2000 and overdrawn by £8,734 at 31 December 2000. The balance at the 31st December 2000 of £8,734 was the maximum overdrawn amount of the loan account for the whole year.

This overdrawn directors' loan account was paid back in full on 30th September 2001.