

Company Registration No. 3123722 (England and Wales)

BORDERLAND FENCING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2001



BORDERLAND FENCING LIMITED

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BORDERLAND FENCING LIMITED

AUDITORS' REPORT TO THE DIRECTORS OF BORDERLAND FENCING 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 December 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 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.

Fiander Tovell & Co

Fiander Tovell & Co.

Chartered Accountants
Registered Auditor

26/10/2002

Stag Gates House
63/64 The Avenue
Southampton
Hampshire
SO17 1XS

BORDERLAND FENCING LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		95,799		92,335
Current assets					
Stocks		16,300		14,934	
Debtors		365,179		253,468	
Cash at bank and in hand		24,980		29	
		<u>406,459</u>		<u>268,431</u>	
Creditors: amounts falling due within one year		<u>(303,041)</u>		<u>(253,256)</u>	
Net current assets			103,418		15,175
Total assets less current liabilities			199,217		107,510
Creditors: amounts falling due after more than one year	3		(55,695)		(30,403)
Provisions for liabilities and charges			<u>(7,362)</u>		<u>(5,332)</u>
			<u>136,160</u>		<u>71,775</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			136,060		71,675
Shareholders' funds			<u>136,160</u>		<u>71,775</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 24/10/02



M P Jarvis
Director

BORDERLAND FENCING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2001

1 Accounting policies

1.1 Accounting convention

The financial statements 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 amounts receivable for goods and services net of VAT and trade discounts.

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 estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% annual reducing balance.
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Motor vehicles	25% annual reducing balance.
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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 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

The above amounts to a change in accounting policy. The previous policy was to provide deferred tax except to the extent that the director considered that a liability to taxation was unlikely to crystallise. In practice, full provision was made.

BORDERLAND FENCING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2001

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2001	150,687
Additions	92,020
Disposals	(95,500)
At 31 December 2001	<u>147,207</u>
Depreciation	
At 1 January 2001	58,353
On disposals	(38,252)
Charge for the year	31,307
At 31 December 2001	<u>51,408</u>
Net book value	
At 31 December 2001	<u>95,799</u>
At 31 December 2000	<u>92,335</u>

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £2,774 (2000 - £16,574).

	2001 £	2000 £
4 Share capital		
Authorised		
1,000,000 Ordinary shares of £ 1 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>

5 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding 2001 £	2000 £	Maximum in year £
M P Jarvis	<u>10,680</u>	<u>8,734</u>	<u>10,680</u>