Company Registration No. 3123722 (England and Wales)

BORDERLAND FENCING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2003



BORDERLAND FENCING LIMITED

CONTENTS

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

BORDERLAND FENCING LIMITED

INDEPENDENT AUDITORS' REPORT TO 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 2003 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, 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 members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

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 audit 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 LLP

21/10/2004

Fiander Tovell LLP

Chartered Accountants
Registered Auditor

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

BORDERLAND FENCING LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2003

	Notes	2003 £	2003 £	2002 £	2002 £
Fixed assets					
Tangible assets	2		91,056		80,418
Current assets					
Stocks		32,400		22,500	
Debtors		716,804		449,667	
Cash at bank and in hand		24,665		105,471	
		773,869		577,638	
Creditors: amounts falling due within one year		(364,351)		(329,649)	
Net current assets			409,518		247,989
Total assets less current liabilities			500,574		328,407
Creditors: amounts falling due after *more than one year*	3		(18,326)		(36,484)
Provisions for liabilities and charges			(5,507)		(4,890)
			476,741		287,033
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			476,641		286,933
Shareholders' funds			476,741		287,033

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 20/10/2004

M P Jarvis
Director

BORDERLAND FENCING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003

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.
Fixtures, fittings & equipment	30% annual reducing balance
Motor vehicles	25% annual reducing balance.

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.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2003

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2003	152,994
Additions	42,580
At 31 December 2003	195,574
Depreciation	
At 1 January 2003	72,576
Charge for the year	31,942
At 31 December 2003	104,518
Net book value	
At 31 December 2003	91,056
At 31 December 2002	80,418

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £4,709 (2002 - £9,029).

4 *Share capital*

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

5 Transactions with directors

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

	Amount outstanding 2003 £	2002 £	Maximum in year £
M P Jarvis	5,318	6,852	182,170

During the year the company paid rent of £24,000 (2002: £24,000) and plant hire costs of £14,633 (2002: £8,088) to the director M P Jarvis trading as Borderland Fencing Services.