Registered number: 03331321

BENNING BROS. (CARPENTRY & JOINERY) LTD

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 MARCH 2002



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BENNING BROS. (CARPENTRY & JOINERY) LTD

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DIRECTOR'S REPORT
For the Year ended 31 March 2002

The director presents his report and the financial statements for the Year ended 31 March 2002.

PRINCIPAL ACTIVITIES

The principal activity of the company was the provision of carpentry and joinery services.

DIRECTOR

The director who served during the year and his beneficial interest in the company's issued share capital was:

	Ordinary shares of £1 each	
	31/3/02	1/4/01
A S Benning	1	1

POLITICAL AND CHARITABLE CONTRIBUTIONS

A charitable donation of £1,600 was made during the year.

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 16 December 2002 and signed on its behalf.

B K Benning

B K Benning
Secretary

PROFIT AND LOSS ACCOUNT
For the Year ended 31 March 2002

	Note	2002 £	2001 £
TURNOVER		**718,335**	*484,956*
Cost of sales		**(670,048)**	*(367,265)*
GROSS PROFIT		**48,287**	*117,691*
Administrative expenses		**(60,443)**	*(72,445)*
OPERATING (LOSS)/PROFIT	2	**(12,156)**	*45,246*
Interest receivable		**5**	*11*
Interest payable		**(2,902)**	*(109)*
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		**(15,053)**	*45,148*
TAX ON (LOSS)/PROFIT ON ORDINARY ACTIVITIES	4	**(4,826)**	*(10,254)*
(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		**(19,879)**	*34,894*
DIVIDENDS		**(30,000)**	*(45,000)*
RETAINED LOSS FOR THE FINANCIAL YEAR	9	**£ (49,879)**	*£ (10,106)*

The notes on pages 4 to 6 form part of these financial statements.

BALANCE SHEET
As at 31 March 2002

	Note	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS					
Tangible fixed assets	5		**83,568**		*89,834*
CURRENT ASSETS					
Debtors	6	**80,551**		*67,309*	
Cash at bank and in hand		**1,628**		*1,624*	
		82,179		*68,933*	
CREDITORS: amounts falling due within one year	7	**(163,442)**		*(106,583)*	
NET CURRENT LIABILITIES			**(81,263)**		*(37,650)*
TOTAL ASSETS LESS CURRENT LIABILITIES			**£ 2,305**		*£ 52,184*
CAPITAL AND RESERVES					
Called up share capital	8		**3**		*3*
Profit and loss account	9		**2,302**		*52,181*
SHAREHOLDERS' FUNDS			**£ 2,305**		*£ 52,184*

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the Year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2002 and of its loss for the Year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

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

The financial statements were approved by the board on 16 December 2002 and signed on its behalf.

A S Benning
Director

The notes on pages 4 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the Year ended 31 March 2002

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

1.2 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land	-	0% straight line
Motor vehicles	-	25% straight line
Office equipment	-	33% straight line

2. OPERATING (LOSS)/PROFIT

The operating (loss)/profit is stated after charging:

	2002	*2001*
	£	*£*
Depreciation of tangible fixed assets:		
- owned by the company	**6,906**	*6,693*

3. DIRECTOR'S REMUNERATION

	2002	*2001*
	£	*£*
Aggregate emoluments	**£ 8,900**	*£ 10,400*

4. TAXATION

	2002	*2001*
	£	*£*
UK Corporation tax	**£ 4,826**	*£ 10,254*

NOTES TO THE FINANCIAL STATEMENTS
For the Year ended 31 March 2002

5. TANGIBLE FIXED ASSETS

	Land and buildings	Motor vehicles	Furniture, fittings and equipment	Total
	£	£	£	£
Cost				
At 1 April 2001	**80,532**	**26,775**	**-**	**107,307**
Additions	**-**	**-**	**640**	**640**
At 31 March 2002	**80,532**	**26,775**	**640**	**107,947**
Depreciation				
At 1 April 2001	**-**	**17,473**	**-**	**17,473**
Charge for the year	**-**	**6,693**	**213**	**6,906**
At 31 March 2002	**-**	**24,166**	**213**	**24,379**
Net book value				
At 31 March 2002	**£ 80,532**	**£ 2,609**	**£ 427**	**£ 83,568**
At 31 March 2001	*£ 80,532*	*£ 9,302*	*£ -*	*£ 89,834*

6. DEBTORS

	2002	2001
	£	£
Due within one year		
Trade debtors	**11,521**	-
Other debtors	**69,030**	*67,309*
	£ 80,551	*£ 67,309*

7. CREDITORS:
Amounts falling due within one year

	2002	2001
	£	£
Bank loans and overdrafts	**78,196**	*53,033*
Corporation tax	**-**	*4,789*
Social security and other taxes	**20,910**	*14,735*
Other creditors	**64,336**	*34,026*
	£ 163,442	*£ 106,583*

NOTES TO THE FINANCIAL STATEMENTS
For the Year ended 31 March 2002

8. SHARE CAPITAL

	2002	2001
	£	£
Authorised		
100 Ordinary shares of £1 each	£ 100	£ 100
Allotted, called up and fully paid		
3 Ordinary shares of £1 each	£ 3	£ 3

9. RESERVES

Profit and loss account	£
At 1 April 2001	52,181
Loss retained for the year	(49,879)
At 31 March 2002	£ 2,302