Fastener & Machining Supply Limited
Abbreviated accounts
30th November 2001
Registered number: 3880921

Greaves & Co.
Accountants & Premier Business Advisers
Phoenix House
Hyssop Close
Cannock
WS11 2GA

A6884AAK
A10 0428
COMPANIES HOUSE 26/04/02

Fastener & Machining Supply Limited

Abbreviated accounts for the year ended 30 November 2001

Directors	R A Wood M D Jones M A Wood
Secretary	Mrs V Wood
Registered office	8 Holly Lane Great Wyrley Walsall WS6 6AQ
Registered number	3880921
Accountant	Greaves & Co. Accountants & Premier Business Advisers Phoenix House Hyssop Close Cannock WS11 2GA
Bankers	Natwest Bank Plc 33 Park Street Walsall

Fastener & Machining Supply Limited

Abbreviated balance sheet as at 30 November 2001

	Notes	2001		2000	
		£	£	£	£
Fixed assets					
Tangible assets	2		**1,792**		2,419
Current assets					
Stock		**41,500**		23,700	
Debtors		**69,741**		75,422	
Cash in hand		**812**		298	
		112,053		99,420	
Creditors : amounts falling due within one year	3	**108,538**		91,640	
Net current assets			**3,515**		7,780
Total assets less current liabilities			**5,307**		10,199
Creditors : amounts falling due after more than one year	4		**1,514**		6,500
Provision for liabilities and charges					
Deferred taxation			**68**		97
			3,725		3,602
Capital and reserves					
Called up share capital	5		**1,000**		1,000
Profit and loss account			**2,725**		2,602
Shareholders' funds			**3,725**		3,602

Having taken advantage of the exemption from having an audit, the directors confirm that the company has satisfied the criteria as laid down in Section 249A(1) Companies Act 1985, and that no notice has been deposited as required by Section 248B(2) requesting that an audit be carried out.
financial
financial statements that give a true and fair view of the company's state of affairs at the end of the financial year, and of its loss for the financial year under review, and that these financial statements *comply with Companies Act 1985 requirements so far as are applicable to the company.*
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of Schedule 8A of the Companies Act 1985 applicable to small companies, and we have done so, *on the grounds that the company is entitled to the benefit of those sections as a small company.*

The financial statements were approved by the board on 18th April 2002 and signed on its behalf.

R A Wood.

R A Wood
Director

Fastener & Machining Supply Limited

Notes to the abbreviated accounts for the year ended 30 November 2001

1. Accounting policies

Basis of preparation of financial statements
The financial statements are prepared under the historical cost convention.

Turnover
Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Tangible assets and depreciation
Tangible 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 :

Plant and equipment	25% reducing balance basis

Deferred taxation
Provision is made for deferred taxation as a result of material timing differences between the treatment of certain items for taxation and accounting purposes, to the extent that it is probable that a liability or asset will crystallise.

Stocks and work in progress

Stocks and work in progress are stated at the lower of cost and net realisable value. Cost includes all costs incurred in bringing each product to its present location and condition.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives.

The corresponding lease or hire purchase obligation is capitalised in the balance sheet as a liability. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals payable under operating leases are charged to the profit and loss accounts on a straight line basis over the lease term.

Fastener & Machining Supply Limited

Notes to the abbreviated accounts for the year ended 30 November 2001

2. Tangible fixed assets

	Plant and equipment £	Total £
Cost		
Opening balance	3,225	**3,225**
Closing balance	3,225	**3,225**
Depreciation		
Opening balance	806	**806**
Charge for year	627	**627**
Closing balance	1,433	**1,433**
Net book values		
At 30 November 2001	1,792	**1,792**
At 30 November 2000	2,419	**2,419**

3. Creditors : amounts falling due within one year include:	**2001** £	2000 £
Bank overdraft (secured)	**36,034**	21,108

4. Creditors : amounts falling due after more than one year

Directors' current accounts	**1,514**	6,500

5. Share capital

Authorised		
Ordinary shares of £1 each	**1,000**	1,000
Allotted, called up and fully paid		
Ordinary shares of £1 each	**1,000**	1,000

6. Related parties

The controlling parties are the directors by virtue of them having beneficial ownership of 100% of the issued share capital of the company.