

FYVIE STEELS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001

Ritson Smith
Chartered Accountants
16 Carden Place
Aberdeen
AB10 1FX



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COMPANIES HOUSE

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21/11/01

FYVIE STEELS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2001**

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FYVIE STEELS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2001**

DIRECTORS: I W D Paterson
Mrs G Farquhar

SECRETARY: Glynis Farquhar

REGISTERED OFFICE: Mill of Crichtie
Fyvie
TURRIFF
Aberdeenshire
AB53 8QL

REGISTERED NUMBER: 96913 (Scotland)

ACCOUNTANTS: Ritson Smith
Chartered Accountants
16 Carden Place
Aberdeen
AB10 1FX

SOLICITORS: Lyall & Wood
Balmedie Street
Turriff

FYVIE STEELS LIMITED**ABBREVIATED BALANCE SHEET
31 MARCH 2001**

	Notes	2001 £	2000 £
FIXED ASSETS:			
Tangible assets	2	2,281	1,934
CURRENT ASSETS:			
Stocks		48,420	44,984
Debtors		181,329	124,946
Cash at bank		274,134	229,030
		<u>503,883</u>	<u>398,960</u>
CREDITORS: Amounts falling due within one year		<u>155,043</u>	<u>136,497</u>
NET CURRENT ASSETS:		<u>348,840</u>	<u>262,463</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		351,121	264,397
PROVISIONS FOR LIABILITIES AND CHARGES:		250	232
		<u>£350,871</u>	<u>£264,165</u>
CAPITAL AND RESERVES:			
Called up share capital	3	100	100
Profit and loss account		<u>350,771</u>	<u>264,065</u>
SHAREHOLDERS' FUNDS:		<u>£350,871</u>	<u>£264,165</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

FYVIE STEELS LIMITED

**ABBREVIATED BALANCE SHEET
31 MARCH 2001**

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

Jan Paterson

I W D Paterson - DIRECTOR

Approved by the Board on ...19/11/01.....

The notes form part of these financial statements

FYVIE STEELS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2001

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2000	6,684
Additions	750
At 31 March 2001	7,434
DEPRECIATION:	
At 1 April 2000	4,750
Charge for year	403
At 31 March 2001	5,153
NET BOOK VALUE:	
At 31 March 2001	2,281
At 31 March 2000	1,934

FYVIE STEELS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001**

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001 £	2000 £
100	Ordinary	£1	<u>100</u>	<u>100</u>