

Abbreviated Financial Statements
for the Year Ended 31 December 2001
for
Fabchrome Ltd



Fabchrome Ltd

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for the Year Ended 31 December 2001**

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Fabchrome Ltd
Company Information
for the Year Ended 31 December 2001

DIRECTOR:	R Moir
SECRETARY:	S.Moir
REGISTERED OFFICE:	58/60 Tannoch Drive Lenziemill Industrial Estate Cumbernauld Glasgow G67 2XX
REGISTERED NUMBER:	134657 (Scotland)
ACCOUNTANTS:	Curle & co. Chartered Accountants 22 Backbrae Street Kilsyth G65 0NH
BANKERS:	Clydesdale Bank Springkerse Ind Est Stirling Central FK10
SOLICITORS:	Dundas & Wilson Saltire Court 20 Castle Street Edinburgh EH1 2EN

Fabchrome Ltd

Abbreviated Balance Sheet
31 December 2001

		31.12.01		31.12.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		221,688		233,942
CURRENT ASSETS:					
Stocks		2,340		2,200	
Debtors		121,696		125,944	
Cash at bank and in hand		25,891		92,777	
		149,927		220,921	
CREDITORS: Amounts falling due within one year	3	171,586		290,722	
NET CURRENT LIABILITIES:			(21,659)		(69,801)
TOTAL ASSETS LESS CURRENT LIABILITIES:			200,029		164,141
CREDITORS: Amounts falling due after more than one year	3		47,742		48,669
			£152,287		£115,472
CAPITAL AND RESERVES:					
Called up share capital	4		7,500		7,500
Share premium			(261,130)		(261,130)
Profit and loss account			405,917		369,102
SHAREHOLDERS' FUNDS:			£152,287		£115,472

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

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

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

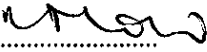
The notes form part of these financial statements

Fabchrome Ltd

Abbreviated Balance Sheet
31 December 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:


.....

- DIRECTOR

Approved by the Board on 30/4/02

The notes form part of these financial statements

Fabchrome Ltd

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 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.

Plant and machinery	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 January 2001	
and 31 December 2001	<u>350,156</u>
DEPRECIATION:	
At 1 January 2001	116,214
Charge for year	<u>12,254</u>
At 31 December 2001	<u>128,468</u>
NET BOOK VALUE:	
At 31 December 2001	<u>221,688</u>
At 31 December 2000	<u>233,942</u>

3. CREDITORS

The following secured debts are included within creditors:

	31.12.01	31.12.00
	£	£
Bank loans	<u>75,955</u>	<u>201,153</u>

Fabchrome Ltd

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 2001

4. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.12.01 £	31.12.00 £
500,000	Ordinary	£1.00	<u>500,000</u>	<u>500,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.01 £	31.12.00 £
7,500	Ordinary	£1.00	<u>7,500</u>	<u>7,500</u>