

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2002
FOR
FABCHROME LTD



FABCHROME LTD

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for the Year Ended 31 December 2002

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FABCHROME LTD

COMPANY INFORMATION
for the Year Ended 31 December 2002

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 2002

		31.12.02		31.12.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		193,430		221,688
CURRENT ASSETS:					
Stocks		2,670		2,340	
Debtors		105,046		121,696	
Cash at bank and in hand		119,838		25,891	
		<u>227,554</u>		<u>149,927</u>	
CREDITORS: Amounts falling due within one year	3	<u>205,512</u>		<u>171,586</u>	
NET CURRENT ASSETS/(LIABILITIES):			<u>22,042</u>		<u>(21,659)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			215,472		200,029
CREDITORS: Amounts falling due after more than one year	3		-		47,742
			<u>£215,472</u>		<u>£152,287</u>
CAPITAL AND RESERVES:					
Called up share capital	4		7,500		7,500
Share premium			(261,130)		(261,130)
Profit and loss account			469,102		405,917
SHAREHOLDERS' FUNDS:			<u>£215,472</u>		<u>£152,287</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2002 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 2002

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 on22/9/03.....

The notes form part of these financial statements

FABCHROME LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31 December 2002

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 June 2002).

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.

Freehold property	- not provided
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 tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2002	
and 31 December 2002	350,156
DEPRECIATION:	
At 1 January 2002	128,468
Charge for year	28,258
At 31 December 2002	156,726
NET BOOK VALUE:	
At 31 December 2002	193,430
At 31 December 2001	221,688

FABCHROME LTD

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 December 2002**

3. CREDITORS

The following secured debts are included within creditors:

	31.12.02	31.12.01
	£	£
Bank loans	54,251	75,955
	<u>54,251</u>	<u>75,955</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.12.02	31.12.01
		value:	£	£
500,000	Ordinary	£1.00	500,000	500,000
			<u>500,000</u>	<u>500,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.12.02	31.12.01
		value:	£	£
7,500	Ordinary	£1.00	7,500	7,500
			<u>7,500</u>	<u>7,500</u>

FABCHROME LTD

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
FABCHROME LTD**

The following reproduces the text of the report prepared for the director in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2002 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Curle & Co.
Chartered Accountants
22 Backbrae Street
Kilsyth
G65 0NH

Dated: 22/9/02

This page does not form part of the statutory financial statements