SC219177

Report of the Director and

Financial Statements

for the Period 7th June 2001 to 30th June 2002

for

Fastfixx Refrigeration Limited

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Fastfixx Refrigeration Limited

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for the Period 7th June 2001 to 30th June 2002

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Fastfixx Refrigeration Limited

Company Information
for the Period 7th June 2001 to 30th June 2002

DIRECTOR:	Mr J D O'Brien
SECRETARY:	Mrs J O'Brien
REGISTERED OFFICE:	40 Carlton Place Glasgow G5 9TW
REGISTERED NUMBER:	219977 (Scotland)
ACCOUNTANTS:	Clark, Thomson & Co., 40 Carlton Place, Glasgow. G5 9TW

Fastfixx Refrigeration Limited

Report of the Director
for the Period 7th June 2001 to 30th June 2002

The Director presents his Report with the financial statement of the company for the period 7th June 2001 to 30th June 2002.

INCORPORATION
The company was incorporated on 7th June 2001.

PRINCIPAL ACTIVITY
The principal activity of the company in the period of review was that of electrical repairs and installation.

DIRECTOR
J D O'Brien was the sole director during the period under review.

His beneficial interest in the issued share capital of the company was as follows:

	30.06.02	7.06.01
Ordinary £1 shares	1	1

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting.

This report has 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:

June O'R

SECRETARY

GLASGOW : 12TH JUNE 2003

Fastfixx Refrigeration Limited

Profit and Loss Account
for the Period 7th June 2001 to 30th June 2002

	Notes	£
TURNOVER		89087
Cost of Sales		51954
GROSS PROFIT		37133
Administrative expenses		34944
OPERATING PROFIT	2	2189
Interest payable and similar charges		1019
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1170
Tax on profit on ordinary activities	3	-
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		1170
RETAINED PROFIT CARRIED FORWARD		£ 1170

The notes form part of these financial statements

Fastfixx Refrigeration Limited

Balance Sheet
30th June 2002

	Notes	£	£
FIXED ASSETS:			
Tangible Assets	4		4448
CURRENT ASSETS:			
Stock		5200	
Debtors	5	15806	
Cash in hand		100	
		21106	
CREDITORS : Amounts falling due within one year	6	24284	
NET CURRENT ASSETS / LIABILITIES:			(3178)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£1270
CAPITAL AND RESERVES:			
Called Up Share Capital	7		100
Profit and Loss Account			1170
SHAREHOLDERS' FUNDS			£ 1270

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30th June 2002.

The members have not required the company to obtain an audit of its financial statements for the period ended 30th June 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.

These financial statements have been prepared in accordance with special provisions of Part VII of the Companies Act relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD

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J D O'Brien - DIRECTOR
Approved by the Board on 12th June 2003

The notes form part of these financial statements

Notes to the Financial Statements
for the Period 7th June 2001 to 30th June 2002

1. ACCOUNTING POLICIES

Accounting Convention

The Financial Statements have been prepared under the historical cost convention and in accordance with 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.

Motor Vehicles	25% on reducing balance and
Plant & Machinery etc	15% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowances 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.

2. OPERATING PROFIT

The operating profit is stated after charging:

Depreciation - owned assets	1407
Director's emoluments and other benefits etc	-

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the period.

Notes to the Financial Statements
for the Period 7th June 2001 to 30th June 2002

4. TANGIBLE FIXED ASSETS

	Motor Vehicles	Plant & Machinery etc	Total
COST:			
Additions	5283	572	5855
At 30th June 2002	5283	572	5855
DEPRECIATION:			
Charge for period	1321	86	1407
At 30th June 2002	1321	86	1407
NET BOOK VALUE:			
At 30th June 2002	3962	486	4448

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade Debtors	14932
Directors' Loan Account	874
	£ 15806

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Bank loans and overdrafts	5288
Trade Creditors	9732
Hire Purchase Creditors	3584
Value Added tax	1660
Social Security & Other Taxes	3470
Accrued Charges	550
	£ 24284

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class	Nominal value:	£
100	Ordinary	£1	100

Fastfixx Refrigeration Limited

Trading and Profit and Loss Account
for the Period 7th June 2001 to 30th June 2002

		£
Sales		89087
Cost of Sales		
Purchases	47804	
Sub-Contractors	4150	
		51954
GROSS PROFIT		37133
Expenditure: -		
Wages	17849	
Telephone	3868	
Printing & Stationary	1320	
Motoring Expenses	7605	
Hire of Equipment	669	
Repairs & Renewals	114	
Sundry Expenses	367	
Accountancy Fees	550	
Insurance	1052	
Heat & Light	143	
		33537
		3596
Finance Costs:		
Bank Interest		1019
		2577
Depreciation:		
Motor Vehicles	1321	
Computer Equipment	86	
		1407
NET PROFIT		£ 1170

Fastfixx Refrigeration Limited

Report of the Accountants to the Director of
Fastfixx Refrigeration Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 30th June 2002 set out on pages 3 to 7 and you consider that the company is exempt from an audit.

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

Clark, Thomson & Co.
40 Carlton Place
Glasgow
Scotland
G5 9TW

Dated: 12th June 2003