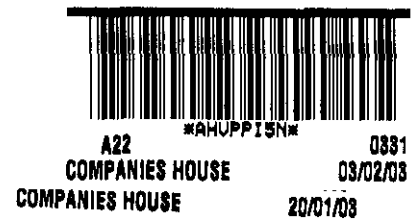


**J E FULLER LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2002**



**JAMESONS**  
Chartered Accountants & Registered Auditors  
92 Station Road  
Clacton on Sea  
Essex  
CO15 1SG

J E FULLER LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2002

---

**CONTENTS**

**PAGE**

Independent auditors' report to the company

1

Abbreviated balance sheet

2

Notes to the abbreviated financial statements

3

**J E FULLER LIMITED**

**INDEPENDENT AUDITORS' REPORT TO THE COMPANY**

**PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

---

We have examined the abbreviated accounts on pages 2 to 4, together with the company for the year ended 31 March 2002 prepared under Section 226 of the Companies Act 1985.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

**BASIS OF OPINION**

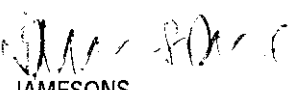
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

92 Station Road  
Clacton on Sea  
Essex  
CO15 1SG

19 December 2002

  
JAMESONS  
Chartered Accountants  
& Registered Auditors

**J E FULLER LIMITED**

**ABBREVIATED BALANCE SHEET**

**31 MARCH 2002**

	Note	2002 £	£	2001 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			241,136		256,960
<b>CURRENT ASSETS</b>					
Stocks		103,553		99,079	
Debtors		280,548		271,665	
Cash at bank and in hand		812,142		681,221	
		<u>1,196,243</u>		<u>1,051,965</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>350,977</u>		<u>232,200</u>	
<b>NET CURRENT ASSETS</b>			<u>845,266</u>		<u>819,765</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,086,402</u>		<u>1,076,725</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	<b>4</b>		2,000		2,000
Other reserves			448		448
Profit and Loss Account			<u>1,083,954</u>		<u>1,074,277</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,086,402</u>		<u>1,076,725</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 19 December 2002 and are signed on their behalf by:

  
MR P J G FULLER

The notes on pages 3 to 4 form part of these financial statements.

# **J E FULLER LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2002**

---

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2% to 5% Straight Line
Plant & Machinery	-	10% Reducing Balance
Motor Vehicles	-	25% Reducing Balance
Office Equipment	-	15% Reducing Balance
Forklifts	-	25% Reducing Balance

#### **Stocks**

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

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

#### **Deferred taxation**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.