

---

**O'CONNOR FENCING LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED**

**31 OCTOBER 2008**

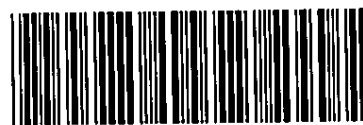
---

Company registration number 1664263

**jwpcreeers**  
CHARTERED ACCOUNTANTS

Foss Place, Foss Islands Road, York YO31 7UJ

SATURDAY



\*A736ACT5\*

A43

29/08/2009

308

COMPANIES HOUSE

# **O'CONNOR FENCING LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 OCTOBER 2008**

<b>CONTENTS</b>	<b>PAGE</b>
Chartered accountants' report to the director	<b>1</b>
Abbreviated balance sheet	<b>2</b>
Notes to the abbreviated accounts	<b>4</b>

# O'CONNOR FENCING LIMITED

## ACCOUNTANTS' REPORT TO THE DIRECTOR OF O'CONNOR FENCING LIMITED

YEAR ENDED 31 OCTOBER 2008

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 October 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

  
JWP CREERS  
Chartered Accountants

Foss Place  
Foss Islands Road  
York  
North Yorkshire  
YO31 7UJ

*28<sup>th</sup> August 2009*

# O'CONNOR FENCING LIMITED

## ABBREVIATED BALANCE SHEET

31 OCTOBER 2008

	Note	2008 £	£	2007 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			34,139		26,935
Investments			<u>5</u>		<u>5</u>
			34,144		26,940
 <b>CURRENT ASSETS</b>					
Stocks		167,300		152,505	
Debtors		513,380		840,748	
Cash at bank and in hand		308,179		<u>203,361</u>	
		<u>988,859</u>		1,196,614	
<b>CREDITORS: Amounts falling due within one year</b>		<u>869,387</u>		<u>1,115,724</u>	
 <b>NET CURRENT ASSETS</b>			119,472		80,890
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>153,616</u>		<u>107,830</u>
 <b>PROVISIONS FOR LIABILITIES</b>			<u>1,419</u>		<u>-</u>
			<u>152,197</u>		<u>107,830</u>

The Balance sheet continues on the following page.  
The notes on pages 4 to 6 form part of these abbreviated accounts.

# O'CONNOR FENCING LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31 OCTOBER 2008

	Note	2008 £	2007 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		151,197	106,830
<b>SHAREHOLDERS' FUNDS</b>		<u>152,197</u>	<u>107,830</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

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

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 27/8/2009

  
MR S O'CONNOR

The notes on pages 4 to 6 form part of these abbreviated accounts.

# **O'CONNOR FENCING LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 OCTOBER 2008**

### **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 January 2007).

#### **Turnover**

The company's turnover represents the amounts received or receivable, net of VAT, for goods and services supplied to customers during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **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:

Fixtures & Fittings	- 15% per annum reducing balance
Motor Vehicles	- 25% per annum reducing balance

Computers are depreciated over 3 years straight line.

#### **Stocks**

Stocks and Work in Progress have been valued at the lower of costs and net realisable value; in respect of Work in Progress and Finished Goods, cost includes a relevant proportion of overheads according to the stage of manufacturing / completion.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Pension costs**

The company operates a defined benefit pension scheme for employees. The assets of the scheme are held separately from those of the company. The contributions to the scheme are charged to the profit and loss account so as to spread the cost of pensions over the service lives of employees. Variations from the regular costs are spread over the average expected remaining working lives of current members in the scheme.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

# O'CONNOR FENCING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2008

### 1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>COST</b>			
At 1 November 2007	67,461	5	67,466
Additions	19,130	—	19,130
Disposals	(28,444)	—	(28,444)
<b>At 31 October 2008</b>	<u>58,147</u>	<u>5</u>	<u>58,152</u>
<b>DEPRECIATION</b>			
At 1 November 2007	40,526	—	40,526
Charge for year	9,566	—	9,566
On disposals	(26,084)	—	(26,084)
<b>At 31 October 2008</b>	<u>24,008</u>	<u>—</u>	<u>24,008</u>
<b>NET BOOK VALUE</b>			
<b>At 31 October 2008</b>	<u>34,139</u>	<u>5</u>	<u>34,144</u>
At 31 October 2007	<u>26,935</u>	<u>5</u>	<u>26,940</u>

# O'CONNOR FENCING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2008

### 3. SHARE CAPITAL

#### Authorised share capital:

	2008	2007
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

### 4. ULTIMATE PARENT COMPANY

The ultimate parent company is OCF Security Holdings Limited, a company registered in Great Britain.