

Statutory Accounts

**PROTEK FENCING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2001**

Company Registration No. 02197089 (England and Wales)

Naylor Wintersgill registered auditor

Manor Row Chambers, Bradford



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COMPANIES HOUSE

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08/09/01

PROTEK FENCING LIMITED

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PROTEK FENCING LIMITED

AUDITORS' REPORT TO PROTEK FENCING LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 May 2001 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and 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 to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered 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 Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Naylor Wintersgill

Registered Auditor

20 August 2001

Chartered Accountants
Manor Row Chambers
35 - 37 Manor Row
Bradford BD1 4QB

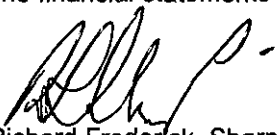
PROTEK FENCING LIMITED

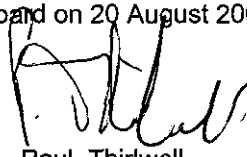
ABBREVIATED BALANCE SHEET AS AT 31 MAY 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		136,890		119,765
Current assets					
Stocks		18,350		27,228	
Debtors		452,790		479,279	
Cash at bank and in hand		162,073		260,325	
		<u>633,213</u>		<u>766,832</u>	
Creditors: amounts falling due within one year		<u>(435,319)</u>		<u>(598,301)</u>	
Net current assets			<u>197,894</u>		<u>168,531</u>
Total assets less current liabilities			<u>334,784</u>		<u>288,296</u>
Creditors: amounts falling due after more than one year			(5,934)		(5,037)
Provisions for liabilities and charges			<u>(10,635)</u>		<u>(5,892)</u>
			<u>318,215</u>		<u>277,367</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>318,213</u>		<u>277,365</u>
Shareholders' funds			<u>318,215</u>		<u>277,367</u>

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

The financial statements were approved by the board on 20 August 2001


Richard Frederick Sharp
Director


Paul Thirlwell
Director

PROTEK FENCING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% Reducing balance
Fixtures, fittings & equipment	15% Reducing balance
Motor vehicles	25% Reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

PROTEK FENCING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2001

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2000	188,528
Additions	84,969
Disposals	(63,720)
	<u>209,777</u>
At 31 May 2001	<u>209,777</u>
Depreciation	
At 1 June 2000	68,763
On disposals	(25,824)
Charge for the year	29,948
	<u>72,887</u>
At 31 May 2001	<u>72,887</u>
Net book value	
At 31 May 2001	<u>136,890</u>
At 31 May 2000	<u>119,765</u>

3 Share capital

	2001 £	2000 £
Authorised		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4 Ultimate parent company

The ultimate parent company is Protek Holdings Limited, a company registered in England and Wales.