

**FKB ELECTRICAL LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2002**

Company Registration No. 2847472 (England and Wales)



**AFFORD ASTBURY BOND**  
**CHARTERED ACCOUNTANTS**

# FKB ELECTRICAL LIMITED

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# FKB ELECTRICAL LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2002

|  | Notes | 2002<br>£        | 2001<br>£        |
|--|-------|------------------|------------------|
| <b>Fixed assets</b>  |       |                  |                  |
| Tangible assets  | 2     | 31,455           | 42,373           |
| <b>Current assets</b>  |       |                  |                  |
| Stocks   |       | 74,776           | 131,680          |
| Debtors  |       | 54,447           | 178,501          |
| Cash at bank and in hand                                       |       | 306              | 331              |
|  |       | <u>129,529</u>   | <u>310,512</u>   |
| <b>Creditors: amounts falling due within one year</b>          |       | <u>(157,840)</u> | <u>(334,730)</u> |
| <b>Net current liabilities</b>                                 |       | (28,311)         | (24,218)         |
| <b>Total assets less current liabilities</b>                   |       | <u>3,144</u>     | <u>18,155</u>    |
| <b>Creditors: amounts falling due after more than one year</b> | 3     | (61,070)         | -                |
|  |       | <u>(57,926)</u>  | <u>18,155</u>    |
| <b>Capital and reserves</b>                                    |       |                  |                  |
| Called up share capital  | 4     | 1,000            | 1,000            |
| Profit and loss account  |       | (58,926)         | 17,155           |
| <b>Shareholders' funds</b>                                     |       | <u>(57,926)</u>  | <u>18,155</u>    |

# FKB ELECTRICAL LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 JUNE 2002

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

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 31 March 2003

Mr M G Harding  
Director



# FKB ELECTRICAL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2002

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company continues to meet its day to day working capital requirements through an overdraft facility which is repayable on demand. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the overdraft facility by the company's bankers.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

#### 1.3 Turnover

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

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

|   |  |
|---|--|
| Property improvements                   | Over 15 years straight line            |
| Plant and machinery                     | 20% and 50% per annum reducing balance |
| Fixtures, fittings and office equipment | 20% per annum reducing balance         |
| Motor vehicles                          | 25% per annum reducing balance         |

#### 1.5 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.

#### 1.6 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

# FKB ELECTRICAL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2002

### 2 Fixed assets

#### Tangible assets

|                       | £        |
|-----------------------|----------|
| <b>Cost</b>           |          |
| At 1 July 2001        | 117,762  |
| Additions             | 933      |
| Disposals             | (12,056) |
| At 30 June 2002       | 106,639  |
| <b>Depreciation</b>   |          |
| At 1 July 2001        | 75,389   |
| On disposals          | (9,522)  |
| Charge for the year   | 9,317    |
| At 30 June 2002       | 75,184   |
| <b>Net book value</b> |          |
| At 30 June 2002       | 31,455   |
| At 30 June 2001       | 42,373   |

### 3 Creditors: amounts falling due after more than one year

2002                      2001  
£                              £

Analysis of loans repayable in more than five years  
Not wholly repayable within five years by instalments

69,160                      -

The aggregate amount of creditors for which security has been given amounted to £100,705 (2001 - £157,773).

### 4 Share capital

2002                      2001  
£                              £

#### Authorised

1,000 Ordinary of £ 1 each

1,000                      1,000

#### Allotted, called up and fully paid

1,000 Ordinary of £ 1 each

1,000                      1,000