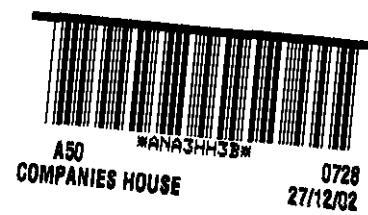


Registration Number 2931543

**AMBERY SYSTEMS LIMITED**

**Directors' Report and Financial Statements**

**for the year ended 28 February 2002**



## AMBERY SYSTEMS LIMITED

### Company Information

Directors	Mr S Holmes
Secretary	Mrs J Holmes
Company Number	2931543
Registered Office	78 Ward Avenue Grays Essex
Auditors	Barnard & Co 57 Southend Road Grays Essex RM17 5NL
Bankers	Midland Bank PLC 53 High Street Grays Essex RM17 6NH

# **AMBERY SYSTEMS LIMITED**

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# AMBERY SYSTEMS LIMITED

## Directors' Report for the year ended 28 February 2002

The directors present their report and the financial statements for the year ended 28 February 2002.

### Principal Activity

The principal activity of the company is that of Plumbing and Ventilation Eng

### Directors and their Interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares 2002	2001 or date of appointment
--	-------------------------	-----------------------------------

Mr S Holmes	1	1
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### Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 27 December 2002 and signed on its behalf by

**AMBERY SYSTEMS LIMITED**

**Directors' Report  
for the year ended 28 February 2002**

**Mrs J Holmes  
Secretary**

*J Holmes.*

# **AMBERY SYSTEMS LIMITED**

## **Profit and Loss Account for the year ended 28 February 2002**

		<b>Continuing operations</b>	
		<b>2002</b>	<b>2001</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	308,957	418,679
Cost of sales		(268,623)	(373,873)
<b>Gross profit</b>		<u>40,334</u>	<u>44,806</u>
Distribution costs		(19,338)	(16,974)
Administrative expenses		(24,979)	(23,516)
<b>Operating (loss)/profit</b>	<b>3</b>	<u>(3,983)</u>	<u>4,316</u>
Interest payable and similar charges	<b>4</b>	<u>(4,841)</u>	<u>(2,805)</u>
<b>(Loss)/profit on ordinary activities before taxation</b>		<u>(8,824)</u>	<u>1,511</u>
Tax on (loss)/profit on ordinary activities	<b>6</b>	<u>-</u>	<u>(319)</u>
<b>(Loss)/retained profit for the year</b>		<u>(8,824)</u>	<u>1,192</u>
Retained profit brought forward		<u>45,764</u>	<u>44,572</u>
<b>Retained profit carried forward</b>		<u><u>36,940</u></u>	<u><u>45,764</u></u>

There are no recognised gains or losses other than the profit or loss for the above two financial years.

**The notes on pages 6 to 10 form an integral part of these financial statements.**

# **AMBERY SYSTEMS LIMITED**

## **Balance Sheet** **as at 28 February 2002**

		<b>2002</b>		<b>2001</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed Assets</b>					
Tangible assets	7		48,739		53,678
<b>Current Assets</b>					
Stocks		132,584		92,064	
Debtors	8	16,979		24,135	
Cash at bank and in hand		(31,172)		90	
		<u>118,391</u>		<u>116,289</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(94,892)</u>		<u>(98,025)</u>	
<b>Net Current Assets</b>			<u>23,499</u>		<u>18,264</u>
<b>Total Assets Less Current Liabilities</b>			72,238		71,942
<b>Creditors: amounts falling due after more than one year</b>	10		<u>(35,296)</u>		<u>(26,176)</u>
<b>Net Assets</b>			<u>36,942</u>		<u>45,766</u>
<b>Capital and Reserves</b>					
Called up share capital	11		2		2
Profit and loss account			36,940		45,764
<b>Equity Shareholders' Funds</b>	12		<u>36,942</u>		<u>45,766</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 10 form an integral part of these financial statements.

**AMBERY SYSTEMS LIMITED**

**Balance Sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 28 February 2002**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 28 February 2002 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are 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 27 December 2002 and signed on its behalf by

Mr S Holmes  
Director

*S Holmes.*

**The notes on pages 6 to 10 form an integral part of these financial statements.**



## **AMBERY SYSTEMS LIMITED**

### **Notes to the Financial Statements for the year ended 28 February 2002**

#### **1. Accounts**

##### **1.1. Accounting**

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% of cost
Fixtures, fittings and equipment	-	15% of cost
Motor vehicles	-	20% of cost

##### **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 constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.5. Stock and work in progress**

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

##### **1.6. Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

#### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

# **AMBERY SYSTEMS LIMITED**

## **Notes to the Financial Statements for the year ended 28 February 2002**

..... continued

<b>3. Operating (loss)/profit</b>	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Operating (loss)/profit is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>4,939</u>	<u>4,939</u>
<b>4. Interest payable and similar charges</b>	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Included in this category is the following:		
On bank loans and overdrafts	4,170	2,170
Hire purchase interest	<u>620</u>	<u>635</u>
<b>5. Directors' emoluments</b>	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Remuneration and other benefits	<u>15,600</u>	<u>15,600</u>
<b>6. Taxation</b>	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
<b>UK current year taxation</b>		
UK Corporation Tax	<u>-</u>	<u>319</u>

# AMBERY SYSTEMS LIMITED

## Notes to the Financial Statements for the year ended 28 February 2002

..... continued

### 7. Tangible fixed assets

	Land and buildings freehold	Plant and machinery	Fixtures, fittings equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 March 2001					
At 28 February 2002	40,700	771	1,463	23,025	65,959
<b>Depreciation</b>					
At 1 March 2001	-	632	836	10,813	12,281
Charge for the year	-	115	220	4,604	4,939
At 28 February 2002	-	747	1,056	15,417	17,220
<b>Net book values</b>					
At 28 February 2002	40,700	24	407	7,608	48,739
At 28 February 2001	40,700	139	627	12,212	53,678

### 8. Debtors

	2002 £	2001 £
Trade debtors	16,979	24,135

# **AMBERY SYSTEMS LIMITED**

## **Notes to the Financial Statements for the year ended 28 February 2002**

..... continued

<b>9. Creditors: amounts falling due within one year</b>	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Bank overdraft	-	26,171
Bank loan	3,352	-
User definable loan desc.	760	760
Net obligations under finance leases and hire purchase contracts	-	1,873
Trade creditors	72,670	49,633
Corporation tax	-	4,879
Other taxes and social security costs	10,574	8,368
Directors' accounts	5,316	5,316
Accruals and deferred income	2,220	1,025
	<u>94,892</u>	<u>98,025</u>
 <b>10. Creditors: amounts falling due after more than one year</b>	 <b>2002</b>	 <b>2001</b>
	<b>£</b>	<b>£</b>
Bank loan	<u>35,296</u>	<u>26,176</u>
 <b>11. Share capital</b>	 <b>2002</b>	 <b>2001</b>
	<b>£</b>	<b>£</b>
<b>Authorised equity</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
 <b>Allotted, called up and fully paid equity</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

# AMBERY SYSTEMS LIMITED

## Notes to the Financial Statements for the year ended 28 February 2002

..... continued

### 12. Reconciliation of movements in shareholders' funds

	2002	2001
	£	£
(Loss)/profit for the year	(8,824)	1,192
Opening shareholders' funds	45,766	44,574
	<u>36,942</u>	<u>45,766</u>