



**Installation Ductwork  
Fabrication Limited**

**Abbreviated financial statements**

**30 November 1997**

**Registered number 2987483**





Festival Way  
Stoke-on-Trent  
Staffordshire ST1 5TA

## Report of the auditors to Installation Ductwork Fabrication Limited pursuant to 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 Installation Ductwork Fabrication Limited prepared under Section 226 of the Companies Act 1985 for the year ended 30 November 1997.

### **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 Section 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 audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts are properly prepared in accordance with those provisions.

*Chartered Accountants  
Registered Auditors*

23 March 1998

# Installation Ductwork Fabrication Limited

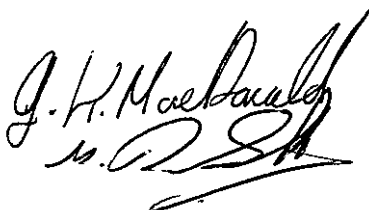
## Balance sheet at 30 November 1997

	Note	1997 £	£	1996 £	£
<b>Fixed assets</b>					
Tangible assets	2	38,237		15,245	
<b>Current assets</b>					
Stocks		350		350	
Debtors		100,242		80,631	
Cash at bank and in hand		30,888		36,879	
		<u>131,480</u>		<u>117,860</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(127,655)</u>		<u>(111,794)</u>	
<b>Net current assets</b>		<u>3,825</u>		<u>6,066</u>	
<b>Total assets less current liabilities</b>		<u>42,062</u>		<u>21,311</u>	
<b>Creditors: amounts falling due after more than one year</b>		<u>(18,106)</u>		<u>-</u>	
<b>Provisions for liabilities and charges</b>		<u>(1,042)</u>		<u>(1,840)</u>	
<b>Net assets</b>		<u>22,914</u>		<u>19,471</u>	
<b>Capital and reserves</b>					
Called up share capital	3	2		2	
Profit and loss account		22,912		19,469	
<b>Equity shareholders' funds</b>		<u>22,914</u>		<u>19,471</u>	

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

These financial statements were approved by the board of directors on 12 March 1998 and were signed on its behalf by:

JK MacDonald  
MR Smith  
Directors



# Installation Ductwork Fabrication Limited

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### *Basis of preparation*

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Under Financial Reporting Standard No 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

#### *Fixed assets and depreciation*

Depreciation is provided by the company to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Plant and equipment	-	10% reducing balance
Motor vehicles	-	25% reducing balance
Computer and software	-	25% straight line

#### *Stocks*

Stocks are stated at the lower of cost and net realisable value.

#### *Taxation*

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise.

#### *Turnover*

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year.

# Installation Ductwork Fabrication Limited

## Notes (continued)

### 2 Tangible fixed assets

	£
<b>Cost</b>	
At beginning of year	20,132
Additions	35,798
Disposals	(3,171)
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At end of year	52,759
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<b>Depreciation and diminution in value</b>	
At beginning of year	4,887
Charge for year	10,623
On disposals	(988)
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At end of year	14,522
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<b>Net book value</b>	
At 30 November 1997	38,237
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At 30 November 1996	15,245
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### 3 Called up share capital

	1997	1996
	£	£
<b>Authorised</b>		
500,000 ordinary shares of £1 each	500,000	500,000
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<b>Allotted, called up and fully paid</b>		
2 ordinary shares of £1 each	2	2
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