
ALLWEATHER REFRIGERATION LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED
30 SEPTEMBER 2001



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01/06/02

ALLWEATHER REFRIGERATION LIMITED

INDEPENDENT AUDITORS' REPORT TO ALLWEATHER REFRIGERATION LIMITED
Under section 247B of the Companies Act 1985

We have examined the abbreviated accounts of Allweather Refrigeration Limited for the year ended 30 September 2001 set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 September 2001 prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

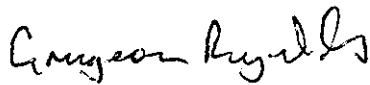
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF AUDIT OPINION

We have carried out the procedures we consider 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.



Gurgeon Reynolds

Chartered Accountants
Registered Auditors

Garrard House
2-6 Homesdale Road
Bromley
Kent BR2 9LZ

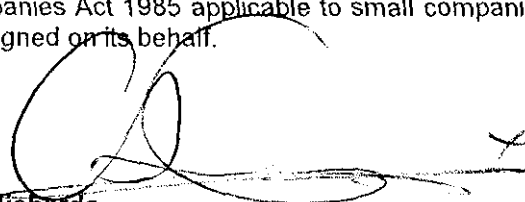
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ALLWEATHER REFRIGERATION LIMITED

ABBREVIATED BALANCE SHEET
As at 30 September 2001

	Note	£	2001	£	£	2000	£
FIXED ASSETS							
Tangible fixed assets	2			52,201			31,937
CURRENT ASSETS							
Stocks			47,443			4,801	
Debtors			189,480			255,399	
Cash at bank			163,127			169,770	
			<u>400,050</u>			<u>429,970</u>	
CREDITORS: amounts falling due within one year			<u>(356,885)</u>			<u>(285,061)</u>	
NET CURRENT ASSETS				43,165			144,909
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>95,366</u>			<u>176,846</u>
CREDITORS: amounts falling due after more than one year	3			-			(14,651)
PROVISIONS FOR LIABILITIES AND CHARGES							
Deferred taxation				(1,350)			(573)
NET ASSETS				<u>£ 94,016</u>			<u>£ 161,622</u>
CAPITAL AND RESERVES							
Called up share capital	4			8,000			8,000
Capital redemption reserve				12,000			12,000
Profit and loss account				74,016			141,622
SHAREHOLDERS' FUNDS				<u>£ 94,016</u>			<u>£ 161,622</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 24/01/02 and signed on its behalf.


C S Richards
Director

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 September 2001

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax.

1.4 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 of fixed assets, less their estimated residual value, over their expected useful lives at the following rates per annum:

Motor vehicles	-	25% reducing balance
Tools & equipment	-	20% reducing balance

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

1.7 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct expenditure in bringing each item to its present location and condition. Net realisable value is based on the estimated selling price, net of disposal costs in the normal course of business.

1.8 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, 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 near future.

ALLWEATHER REFRIGERATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 September 2001

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2000	38,652
Additions	40,886
Disposals	(5,970)
	<u>73,568</u>
At 30 September 2001	<u>73,568</u>
Depreciation	
At 1 October 2000	6,715
Charge for the year	16,594
On disposals	(1,942)
	<u>21,367</u>
At 30 September 2001	<u>21,367</u>
Net book value	
At 30 September 2001	£ 52,201
At 30 September 2000	£ 31,937

3. CREDITORS

Included in creditors are the following amounts which are secured against the asset concerned:-

Due with one year £14,652 (2000 £3,063)
Due after more than one year £ NIL (2000 £14,651)

4. SHARE CAPITAL

	2001 £	2000 £
Authorised		
50,000 Ordinary shares of £1 each	£ 50,000	£ 50,000
Allotted, called up and fully paid		
8,000 Ordinary shares of £1 each	£ 8,000	£ 8,000