

REGISTERED NUMBER: 3929708 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2002

FOR

K&R BUILDING SUPPLIES LTD



K&R BUILDING SUPPLIES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2002

DIRECTORS: P D R Clackworthy
Mrs K L Clackworthy

SECRETARY: Mrs K L Clackworthy

REGISTERED OFFICE: Branwell Lane
Eastern Green
Penzance
Cornwall
TR18 3AT

REGISTERED NUMBER: 3929708 (England and Wales)

AUDITORS: Greenwood & Wilson
Chartered Accountants
and Registered Auditors
The Old School
The Stennack
St Ives Cornwall
TR26 1QU

K&R BUILDING SUPPLIES LTD

**REPORT OF THE INDEPENDENT AUDITORS TO
K&R BUILDING SUPPLIES LTD
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31st March 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Greenwood & Wilson
Chartered Accountants
and Registered Auditors
The Old School
The Stennack
St Ives Cornwall
TR26 1QU

Dated: 9th December 2002

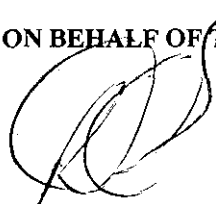
K&R BUILDING SUPPLIES LTD

**ABBREVIATED BALANCE SHEET
31ST MARCH 2002**

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		46,123		25,728
CURRENT ASSETS:					
Stocks		148,357		149,073	
Debtors		265,049		268,340	
Cash at bank and in hand		184,939		125,777	
		<u>598,345</u>		<u>543,190</u>	
CREDITORS: Amounts falling due within one year		<u>481,368</u>		<u>451,035</u>	
NET CURRENT ASSETS:			<u>116,977</u>		<u>92,155</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			163,100		117,883
CREDITORS: Amounts falling due after more than one year			<u>75,597</u>		<u>87,520</u>
			<u>£87,503</u>		<u>£30,363</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			87,403		30,263
SHAREHOLDERS' FUNDS:			<u>£87,503</u>		<u>£30,363</u>

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

ON BEHALF OF THE BOARD:



P D R Clackworthy - DIRECTOR

Approved by the Board on 4th December 2002

K&R BUILDING SUPPLIES LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2002

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st April 2001	30,266
Additions	32,300
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At 31st March 2002	62,566
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DEPRECIATION:	
At 1st April 2001	4,538
Charge for year	11,905
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At 31st March 2002	16,443
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NET BOOK VALUE:	
At 31st March 2002	46,123
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At 31st March 2001	25,728
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K&R BUILDING SUPPLIES LTD

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2002**

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary	1	<u>100</u>	<u>100</u>