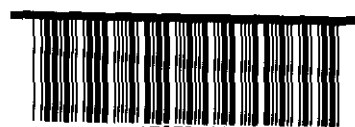


Topan Fencing Limited
Abbreviated accounts
for the period ended 30 April 2002



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Topan Fencing Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 5

Topan Fencing Limited

**Accountants' report on the unaudited financial statements to the directors of
Topan Fencing Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 30 April 2002 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Deacon and Jewell

**7 West Street
Liskeard
Cornwall**

PL14 6BW

Date: 2 October 2002

Topan Fencing Limited

**Abbreviated balance sheet
as at 30 April 2002**

	Notes	2002 £	£
Fixed assets			
Tangible assets	2		48,696
Current assets			
Stock and work in progress		10,206	
Debtors		104,197	
Cash at bank and in hand		39,474	
		<u>153,877</u>	
Creditors: amounts falling due within one year		<u>(181,978)</u>	
Net current liabilities			<u>(28,101)</u>
Total assets less current liabilities			20,595
Creditors: amounts falling due after more than one year			<u>(4,849)</u>
Net assets			<u>15,746</u>
Capital and reserves			
Called up share capital	3		100
Profit and loss account			15,646
Shareholders' funds			<u>15,746</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 4 to 5 form an integral part of these financial statements.

Topan Fencing Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the period ended 30 April 2002**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the period 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 period ended 30 April 2002 and

(c) that we acknowledge our responsibilities for:

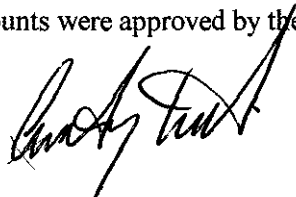
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(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 period and of its profit or loss for the period 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 abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 2 October 2002 and signed on its behalf by

Anthony Elliott
Director



The notes on pages 4 to 5 form an integral part of these financial statements.

Topan Fencing Limited

Notes to the abbreviated financial statements for the period ended 30 April 2002

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

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 - 10% on reducing balance

1.4. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the period.

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. Fixed assets

	Tangible fixed assets £
Cost	
Additions	51,259
At 30 April 2002	51,259
Depreciation	
Charge for period	2,563
At 30 April 2002	2,563
Net book value	
At 30 April 2002	48,696

Topan Fencing Limited

Notes to the abbreviated financial statements for the period ended 30 April 2002

..... continued

3. Share capital	2002
	£
Allotted, called up and fully paid	
100 Ordinary shares of 1 each	<u>100</u>

4. Related party transactions

During the period the company incurred management costs and hired plant and machinery from Topan Fencing and Fabrication, a partnership controlled by one of the directors.