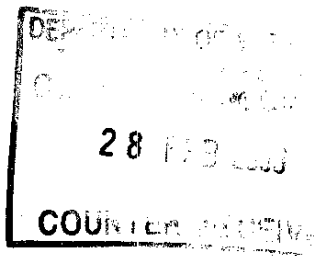


12

Registration Number NI 35497



**Abbey Fencing Limited**

**Abbreviated Accounts**

**for the year ended 31 January 2002**

# **Abbey Fencing Limited**

## **Contents**

	<b>Page</b>
Accountants' Report	<b>1</b>
Abbreviated Balance Sheet	<b>2 - 3</b>
Notes to the Financial Statements	<b>4 - 5</b>

**Abbey Fencing Limited**

**Accountants' Report to the Shareholders on the Unaudited Financial Statements  
of Abbey Fencing Limited**

The following reproduces the text of the report prepared for the purposes of Article 257A(2) Companies (NI) Order 1986 in respect of the company's financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

'We report on the financial statements for the year ended 31 January 2002 set out on pages - to -.

**Respective responsibilities of directors and reporting accountants**

As described on page - the company's directors are responsible for the preparation of financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

**Opinion**

In our opinion:

(a) the financial statements are in agreement with the accounting records kept by the company under Article 229 of the Companies (NI) Order 1986;

(b) having regard only to, and on the basis of, the information contained in those accounting records:

(i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Article 257C(6) of the Order; and

(ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Article 257A(4) of the Order and did not, at any time within that , fall within any of the categories of companies not entitled to the exemption specified in Article 257B(1).



**B.J.M**

**Chartered Accountants and  
Reporting Accountants**

**The Corn Exchange  
31-31a Gordon Street  
Belfast  
BT1 2LG**

**21 January 2003**

**Abbey Fencing Limited**

**Abbreviated Balance Sheet  
as at 31 January 2002**

		2002		2001	
	Notes	£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	2		2,437		-
<b>Current Assets</b>					
Stocks		1,374		-	
Debtors		946		2	
		<u>2,320</u>		<u>2</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(18,818)</u>		<u>-</u>	
<b>Net Current (Liabilities)/Assets</b>			<u>(16,498)</u>		<u>2</u>
<b>Total Assets Less Current Liabilities</b>			<u>(14,061)</u>		<u>2</u>
<b>Capital and Reserves</b>					
Called up share capital	3		2		2
Profit and loss account			(14,063)		-
<b>Shareholders' Funds</b>			<u>(14,061)</u>		<u>2</u>

The directors' statements required by Article 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.**

**Abbey Fencing Limited**

**Abbreviated Balance Sheet (continued)**

**Directors' statements required by Article 257B(4)  
for the year ended 31 January 2002**


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

- (a) that for the year stated above the company was entitled to the exemption conferred by Article 257A(2) of the Companies (NI) Order 1986;
- (b) that no notice has been deposited at the registered office of the company pursuant to Article 257B(2) requesting that an audit be conducted for the year ended 31 January 2002 and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Article 229, 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 Article 234 and which otherwise comply with the provisions of the Companies (NI) Order 1986 relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part I of Schedule 8 of the Companies (NI) Order 1986 relating to small companies.

The abbreviated accounts approved by the Board on 21 January 2003 and signed on its behalf by

**Michael Carson**  
**Director**

A handwritten signature in black ink, appearing to read 'Michael Carson', with a long horizontal flourish extending to the right.

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

## Abbey Fencing Limited

### Notes to the Abbreviated Financial Statements for the year ended 31 January 2002

#### 1. Accounting Policies

##### 1.1. Accounting convention

The accounts 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 -

##### 1.4. Stock

Stock is valued at the lower of cost and net realisable value.

##### 1.5. 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

	<b>Tangible fixed assets £</b>
<b>Cost</b>	
Additions	3,250
At 31 January 2002	3,250
<b>Depreciation</b>	
Charge for year	813
At 31 January 2002	813
<b>Net book values</b>	
At 31 January 2002	2,437

## **Abbey Fencing Limited**

### **Notes to the Abbreviated Financial Statements for the year ended 31 January 2002**

..... continued

<b>3. Share capital</b>	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
<b>Authorised equity</b>		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
<b>Allotted, called up and fully paid equity</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

#### **4. Going concern**

The financial statements have been prepared on the going concern basis. Current year performance, which has shown a loss has given rise to going concern problems. The directors have considered the next twelve months of the company, and the expectation of an increase in sales volume and profit generation is sufficient to resolve the problem.