



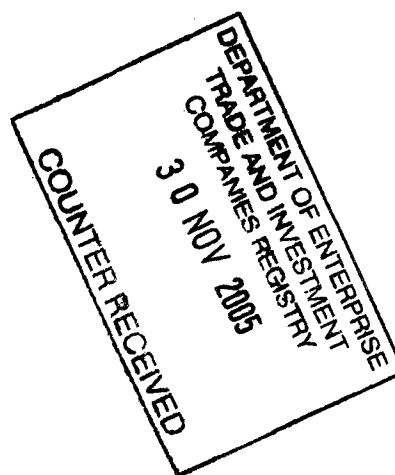
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Registration Number NI 35497

Abbey Fencing Limited

Abbreviated Accounts

for the year ended 31 January 2005



Abbey Fencing Limited

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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 2005 set out on pages 2 to 5.

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).



Mooney Matthews

**Chartered Accountants and
Reporting Accountants**

**1st Floor
55a Castle Street
Belfast
BT1 1GH**

Abbey Fencing Limited

Abbreviated Balance Sheet as at 31 January 2005

		2005		2004	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		1,028		1,371
Current Assets					
Stocks		1,369		1,369	
Debtors		-		15,002	
		<u>1,369</u>		<u>16,371</u>	
Creditors: amounts falling due within one year		<u>(18,208)</u>		<u>(31,701)</u>	
Net Current Liabilities			<u>(16,839)</u>		<u>(15,330)</u>
Total Assets Less Current Liabilities			<u>(15,811)</u>		<u>(13,959)</u>
Capital and Reserves					
Called up share capital	3		2		2
Profit and loss account			<u>(15,813)</u>		<u>(13,961)</u>
Shareholders' Funds			<u>(15,811)</u>		<u>(13,959)</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 2005**

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 2005 and

(c) that we acknowledge our responsibilities for:

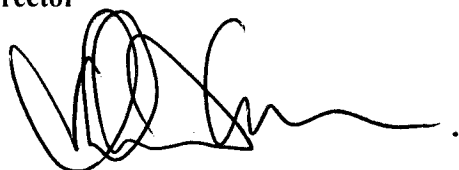
(1) ensuring that the company keeps accounting records which comply with Article 229, and

(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 15 June 2005 and signed on its behalf by

Michael Carson
Director

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke at the end.

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 2005

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 - 25% Reducing Balance

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.

1.6. Going Concern

The financial statements have been prepared on the going concern basis. Current year performance which has shown a small profit, compared with the previous year loss has given rise to going concern problems. The directors have considered the next twelve months of the company, and the expectations of future profitable contracts is sufficient to resolve the problem.

Abbey Fencing Limited

Notes to the Abbreviated Financial Statements for the year ended 31 January 2005

..... continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 February 2004	
At 31 January 2005	3,250
Depreciation	
At 1 February 2004	1,879
Charge for year	343
At 31 January 2005	2,222
Net book values	
At 31 January 2005	1,028
At 31 January 2004	1,371

3. Share capital	2005 £	2004 £
Allotted, called up and fully paid equity		
2 Ordinary shares of £1 each	2	2

4. Transactions with directors	Amount Owing 2005 £	2004 £
Michael Carson	-	15,000