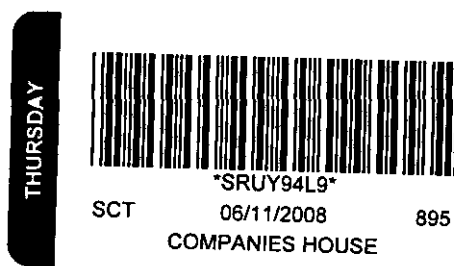


REGISTERED NUMBER: 171268 (Scotland)

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST JANUARY 2008**  
**FOR**  
**1ST FOR FENCING LIMITED**



**1ST FOR FENCING LIMITED**

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FOR THE YEAR ENDED 31ST JANUARY 2008**

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**1ST FOR FENCING LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST JANUARY 2008**

<b>DIRECTOR</b>	M Riddell
<b>SECRETARY</b>	Mrs L Riddell
<b>REGISTERED OFFICE</b>	The JRW Group Riverside House Ladhope Vale Galashiels TD1 1BT
<b>REGISTERED NUMBER</b>	171268 (Scotland)
<b>ACCOUNTANTS</b>	The JRW Group Chartered Accountants Riverside House Ladhope Vale Galashiels TD1 1BT

**1ST FOR FENCING LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31ST JANUARY 2008**

	Notes	2008 £	£	2007 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		396,436		482,108
<b>CURRENT ASSETS</b>					
Stocks		128,337		150,823	
Debtors		216,622		117,992	
Cash in hand		1,441		813	
		<u>346,400</u>		<u>269,628</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>298,265</u>		<u>262,403</u>	
<b>NET CURRENT ASSETS</b>			<u>48,135</u>		<u>7,225</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>444,571</u>		<u>489,333</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		<u>334,721</u>		<u>345,691</u>
<b>NET ASSETS</b>			<u><u>109,850</u></u>		<u><u>143,642</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Revaluation reserve			116,972		144,972
Profit and loss account			<u>(7,124)</u>		<u>(1,332)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>109,850</u></u>		<u><u>143,642</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st January 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2008 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**1ST FOR FENCING LIMITED**  
**ABBREVIATED BALANCE SHEET continued**  
**31ST JANUARY 2008**

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

The financial statements were approved by the director on 31st October 2008 and were signed by

A handwritten signature in black ink that reads "Mark Riddell". The signature is written in a cursive style with a large initial 'M' and 'R'.

M Riddell Director

The notes form part of these abbreviated accounts

## 1ST FOR FENCING LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2008

#### 1 ACCOUNTING POLICIES

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

##### **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

Buildings	5% on cost
Plant and machinery	10% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Equipment	15% on reducing balance

##### **Stocks**

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

##### **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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

##### **Pension costs and other post retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

# 1ST FOR FENCING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS continued FOR THE YEAR ENDED 31ST JANUARY 2008

### 2 TANGIBLE FIXED ASSETS

	Total £
<b>COST OR VALUATION</b>	
At 1st February 2007	623,626
Additions	49,105
Disposals	(133,985)
At 31st January 2008	538,746
<b>DEPRECIATION</b>	
At 1st February 2007	141,519
Charge for year	36,192
Eliminated on disposal	(35,401)
At 31st January 2008	142,310
<b>NET BOOK VALUE</b>	
At 31st January 2008	396,436
At 31st January 2007	482,107

### 3 CREDITORS

The following secured debts are included within creditors

	2008 £	2007 £
Bank overdrafts	93,805	73,387
Bank Loan	243,046	229,451
Hire Purchase		20,312
	<u>336,851</u>	<u>323,150</u>

Creditors include the following debts falling due in more than five years

	2008 £	2007 £
Repayable by instalments		
Bank Loan over 5 years	<u>89,141</u>	<u>75,546</u>

**1ST FOR FENCING LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS continued  
FOR THE YEAR ENDED 31ST JANUARY 2008**

**4 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value £1	2008 £ <u>100</u>	2007 £ <u>100</u>
100	Ordinary			

Allotted, issued and fully paid Number	Class	Nominal value £1	2008 £ <u>2</u>	2007 £ <u>2</u>
2	Ordinary			

**5 TRANSACTIONS WITH DIRECTOR**

The company received a loan from M Riddell, included in note 8 of the accounts, and this loan is interest free



**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
1ST FOR FENCING LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the financial statements of the company for the year ended 31st January 2008 on pages three to twelve from the accounting records and information and explanations supplied to us

This report is made to the company's director, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the company's director and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the Balance Sheet as at 31st January 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



The JRW Group  
Chartered Accountants  
Riverside House  
Ladhope Vale  
Galashiels  
TD1 1BT

Date 31st October 2008

This page does not form part of the abbreviated accounts