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REGISTERED NUMBER: 171268 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2010
FOR
1ST FOR FENCING LIMITED

TUESDAY



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27/04/2010
COMPANIES HOUSE

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FOR THE YEAR ENDED 31ST JANUARY 2010**

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1ST FOR FENCING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JANUARY 2010

DIRECTOR: M Riddell

SECRETARY: Mrs L Riddell

REGISTERED OFFICE: The JRW Group
Riverside House
Ladhope Vale
Galashiels
TD1 1BT

REGISTERED NUMBER: 171268 (Scotland)

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

ABBREVIATED BALANCE SHEET
31ST JANUARY 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	381,175	387,138
CURRENT ASSETS			
Stocks		124,580	126,217
Debtors		59,596	119,063
Cash in hand		159	2,249
		<u>184,335</u>	<u>247,529</u>
CREDITORS			
Amounts falling due within one year	3	<u>197,819</u>	<u>288,518</u>
NET CURRENT LIABILITIES		<u>(13,484)</u>	<u>(40,989)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		367,691	346,149
CREDITORS			
Amounts falling due after more than one year	3	<u>293,233</u>	<u>240,967</u>
NET ASSETS		<u><u>74,458</u></u>	<u><u>105,182</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Revaluation reserve		116,972	116,972
Profit and loss account		<u>(42,516)</u>	<u>(11,792)</u>
SHAREHOLDERS' FUNDS		<u><u>74,458</u></u>	<u><u>105,182</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2010.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2010 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31ST JANUARY 2010

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 31st March 2010 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'.

M Riddell - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2010**

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 April 2008).

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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2010

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1st February 2009	558,410
Additions	28,566
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At 31st January 2010	586,976
	<hr/>
DEPRECIATION	
At 1st February 2009	171,273
Charge for year	34,528
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At 31st January 2010	205,801
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NET BOOK VALUE	
At 31st January 2010	381,175
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At 31st January 2009	387,137
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3. CREDITORS

Creditors include an amount of £278,571 (2009 - £271,457) for which security has been given.

They also include the following debts falling due in more than five years:

	2010 £	2009 £
Repayable by instalments		
Bank Loan over 5 years	152,689	27,216
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4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2010 £	2009 £
2	Ordinary	£1	2	2
			<hr/>	<hr/>

**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 five) have been prepared.


In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company for the year ended 31st January 2010 on pages three to ten from the accounting records and information and explanations supplied to us.

This report is made to the company's director, 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, 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 2010 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 2006. 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
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31st March 2010