

# **Fitzroy Joinery Works Limited**

## **Abbreviated accounts**

**For the year ended 31 March 2002**

Company registration number 00841101



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COMPANIES HOUSE

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01/10/02

# Fitzroy Joinery Works Limited

## Independent auditors' report to Fitzroy Joinery Works Limited

*pursuant to section 247B of the Companies Act 1985*

We have examined the abbreviated accounts set out on pages 0 to 4, together with the financial statements of the company for the year ended 31 March 2002 prepared under section 226 of the Companies Act 1985.

### *Respective responsibilities of directors and auditors*

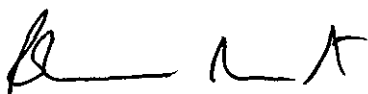
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### *Basis of opinion*

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### *Opinion*

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 0 to 4 are properly prepared in accordance with those provisions.



**Robinson Reed Layton**

*Chartered Accountants*

*Registered Auditors*

Peat House  
Newham Road  
TRURO  
Cornwall  
TR1 2DP

30 September 2002

# Fitzroy Joinery Works Limited

## Abbreviated balance sheet

As at 31 March 2002

	<i>Notes</i>	£	2002 £	£	2001 £
<b>Fixed assets</b>					
Tangible assets	2		10,707		687,903
<b>Current assets</b>					
Stocks		8,636		137,360	
Debtors		1,052,414		184,450	
Cash at bank and in hand		19,858		2,006	
			<u>1,080,908</u>		<u>323,816</u>
<b>Creditors: amounts falling due within one year</b>					
		<u>(636,954)</u>		<u>(195,668)</u>	
<b>Net current assets</b>			443,954		128,148
<b>Total assets less current liabilities</b>			<u>454,661</u>		<u>816,051</u>
<b>Creditors: amounts falling due after more than one year</b>					
			(20,000)		(424,191)
<b>Provisions for liabilities and charges</b>					
			-		(7,235)
			<u>434,661</u>		<u>384,625</u>
<b>Capital and reserves</b>					
Called up share capital	3		4,000		4,000
Share premium account			153,000		153,000
Revaluation reserve			-		151,321
Profit and loss account			277,661		76,304
<b>Shareholders' funds</b>			<u>434,661</u>		<u>384,625</u>

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

These accounts were approved by the Board on  
and were signed on its behalf by:

*16th September 2002*

NF St Aubyn  
Director

*[Signature]*

# Fitzroy Joinery Works Limited

## Notes

*(forming part of the abbreviated accounts)*

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	2% per annum
Plant and machinery	10% per annum
Fixtures, fittings & equipment	10% per annum
Motor vehicles	20% per annum
Computer equipment	100% per annum

Freehold land is not depreciated.

#### 1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### 1.5 Stock and work in progress

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

#### 1.6 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# Fitzroy Joinery Works Limited

## Notes

(forming part of the abbreviated accounts)

### 2 Fixed assets

	<b>Total</b>
	<b>£</b>
<i>Cost</i>	
At 1 April 2001	890,071
Disposals	(871,622)
	<hr/>
At 31 March 2002	18,449
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<i>Depreciation</i>	
At 1 April 2001	202,168
On disposals	(210,487)
Charge for the year	16,061
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At 31 March 2002	7,742
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<i>Net book value</i>	
<b>At 31 March 2002</b>	<b>10,707</b>
	<hr/> <hr/>
At 31 March 2001	687,903
	<hr/> <hr/>

### 3 Share capital

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
<i>Authorised</i>		
4,000 Ordinary shares of £ 1 each	<b>4,000</b>	4,000
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### 4 Transactions with directors

Included within trade debtors at the year end was a balance of £8,000 (2001: £1,000) owed by Mr NF St Aubyn or entities in which he has control.