

Fitzroy Joinery Works Limited

Abbreviated accounts

For the year ended 31 March 1999

Company registration number 00841101



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COMPANIES HOUSE 26/01/00

Fitzroy Joinery Works Limited

Auditors' report to the directors of Fitzroy Joinery Works Limited under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Fitzroy Joinery Works Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 March 1999.

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.

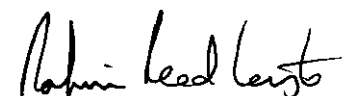
Basis of opinion

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 account and that the abbreviated accounts have been properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full 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 2 to 4 have been properly prepared in accordance with those provisions.

Peat House
Newham Road
TRURO
Cornwall
TR1 2DP



Robinson Reed Layton
Chartered Accountants
Registered Auditors

24 January 2000

Fitzroy Joinery Works Limited

Abbreviated balance sheet

As at 31 March 1999


	Note	1999	1998
		£	£
Fixed assets			
Tangible assets	2	566,913	535,185
Current assets			
Stocks		224,440	189,031
Debtors		416,516	363,476
Cash at bank and in hand		19,444	391
		<hr/>	<hr/>
		660,400	552,898
Creditors: amounts falling due within one year	3	(630,648)	(430,237)
		<hr/>	<hr/>
Net current assets		29,752	122,661
		<hr/>	<hr/>
Total assets less current liabilities		596,665	657,846
Creditors: amounts falling due after more than one year	4	(253,222)	(320,097)
Provisions for liabilities and charges		(16,153)	(16,153)
		<hr/>	<hr/>
Net assets		327,290	321,596
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	5	4,000	4,000
Share premium account		153,000	153,000
Profit and loss account		170,290	164,596
		<hr/>	<hr/>
Equity shareholders' funds		327,290	321,596
		<hr/>	<hr/>

The 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 of directors on and were signed on its behalf by:

NF St Aubyn

Director


17 Feb 2000

Fitzroy Joinery Works Limited

Notes to the financial statements

For the year ended 31 March 1999

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

1.1 Basis of preparation

These financial statements have been prepared under the historical cost convention.

Under Financial Reporting Standard 1, the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

1.2 Fixed assets and depreciation

Depreciation is calculated so as to write off the cost of tangible fixed assets by annual instalments over their estimated useful lives as follows:

Land	-	Nil
Buildings	-	2% per annum on cost
Improvement to leasehold	-	2% per annum on cost
Plant and machinery	-	10% per annum on cost
Fixtures and fittings	-	10% per annum on cost
Motor vehicles	-	20% per annum on cost
Computer equipment	-	100% per annum on cost

1.3 Stocks

Stocks are stated at the lower of cost and net realisable value.

1.4 Taxation

The charge for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise.

Fitzroy Joinery Works Limited

Notes to the financial statements

For the year ended 31 March 1999

2 Tangible fixed assets

	Total £
<i>Cost or valuation</i>	
At 31 March 1998	730,822
Additions	56,090
Disposals	(28,558)
	<hr/>
At 31 March 1999	758,354
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<i>Depreciation</i>	
At 31 March 1998	195,637
Charge for year	17,786
Disposals	(21,982)
	<hr/>
At 31 March 1999	191,441
	<hr/>
<i>Net book value</i>	
At 31 March 1999	566,913
	<hr/> <hr/>
At 31 March 1998	535,185
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3 Creditors: amounts falling due within one year

	1999 £	1998 £
<i>Includes:</i>		
Loan (see note 4)	27,000	9,000
Obligations under hire purchase agreements	5,713	-
	<hr/> <hr/>	<hr/> <hr/>

Obligations under hire purchase agreements are secured on the assets to which they relate.

4 Creditors: amounts falling due after more than one year

	1999 £	1998 £
<i>Includes:</i>		
Loans	98,000	66,000
	<hr/> <hr/>	<hr/> <hr/>

The first loan was repayable by instalments with the final balance payable on 31 July 2003. After the year end a decision was made to repay this loan on 30 June 1999.

The second loan for £50,000 (1998: £Nil) is repayable in full in September 2000. The loan is secured by a legal charge over the company's freehold property.

Fitzroy Joinery Works Limited

Notes to the financial statements

For the year ended 31 March 1999

5 Share capital

	1999	1998
	£	£
<i>Authorised</i>		
Ordinary shares of £1 each	4,000	4,000
	<u> </u>	<u> </u>

6 Transactions with directors

The company sold goods and services to a value of £334,436 (1998: £158,340) to Mr NF St Aubyn on normal trading terms.