

Fitzroy Joinery Works Limited

Abbreviated financial statements

For the year ended 31 March 2001

Company registration number 00841101



A38
COMPANIES HOUSE

AN5FX76R

0394
04/01/02

Fitzroy Joinery Works Limited

Abbreviated financial statements

Contents

	<i>Page</i>
Auditors' report	1
Abbreviated balance sheet	2
Notes to the financial statements	3 - 4

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 2001.

Respective responsibilities of directors and auditors

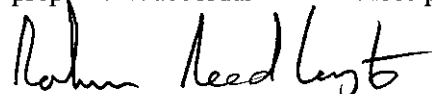
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 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.



Robyn Reed Layton
Chartered Accountants
Registered Auditors

Peat House
Newham Road
TRURO
TR1 2DP

2 January 2002

Fitzroy Joinery Works Limited

Abbreviated balance sheet

As at 31 March 2001

	Notes	£	2001 £	£	2000 £
Fixed assets					
Tangible assets	2		687,903		682,803
Current assets					
Stocks		137,360		258,107	
Debtors		184,450		420,756	
Cash at bank and in hand		2,006		763	
			<hr/>	<hr/>	
		323,816		679,626	
Creditors: amounts falling due within one year	3	(195,668)		(729,650)	
			<hr/>	<hr/>	
Net current assets/(liabilities)			128,148		(50,024)
			<hr/>		<hr/>
Total assets less current liabilities			816,051		632,779
Creditors: amounts falling due after more than one year	4		(424,191)		(229,887)
Provision for liabilities and charges			(7,235)		(7,235)
			<hr/>		<hr/>
Net assets			384,625		395,657
			<hr/> <hr/>		<hr/> <hr/>
Capital and reserves					
Called up share capital	5		4,000		4,000
Share premium account			153,000		153,000
Revaluation reserve			151,321		151,321
Profit and loss account			76,304		87,336
			<hr/>		<hr/>
Equity shareholders' funds			384,625		395,657
			<hr/> <hr/>		<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 financial statements were approved by the Board of directors on and were signed on its behalf by:

28th Dec 2001

E. M. F. L.

Director

NF St Aubyn

Fitzroy Joinery Works Limited

Notes

(forming part of the financial statements)

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 Accounting convention

The financial statements are prepared under the historical cost convention as modified by the revaluation of freehold land and buildings.

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 Turnover

Turnover represents net invoiced sales of goods and services excluding value added tax.

1.3 Tangible fixed assets and depreciation

Depreciation is calculated on a straight line basis at the following annual rates which are intended to write off the cost less residual value of relevant assets over their estimated useful lives:

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

1.4 Pension costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The amount charged against profits represents the contributions payable to the scheme in respect of the accounting year.

1.5 Stocks

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

1.6 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

(forming part of the financial statements)

2 Tangible fixed assets

	Total
	£
<i>Cost or valuation</i>	
At 1 April 2000	874,333
Additions	27,388
Disposals	(11,650)
	<hr/>
At 31 March 2001	890,071
	<hr/>
<i>Depreciation</i>	
At 1 April 2000	191,530
Charge for year	17,825
Disposals	(7,187)
	<hr/>
At 31 March 2001	202,168
	<hr/>
<i>Net book value</i>	
At 31 March 2001	687,903
	<hr/> <hr/>
At 31 March 2000	682,803
	<hr/> <hr/>

3 Creditors: amounts falling due within one year

	2001	2000
	£	£
<i>Includes:</i>		
Loan (see note 4)	-	50,000
Obligations under hire purchase agreements	5,696	7,029
	<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

	2001	2000
	£	£
<i>Includes:</i>		
Loans	200,000	-
	<hr/> <hr/>	<hr/> <hr/>

The loan for £200,000 (2000: £50,000) is repayable in full in July 2002. The loan is secured by a legal charge over the company's freehold property.

5 Share capital

	2001	2000
	£	£
<i>Authorised</i>		
Ordinary shares of £1 each	4,000	4,000
	<hr/> <hr/>	<hr/> <hr/>