

REGISTERED NUMBER: 871582 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2002

FOR

ZEPHYR DUCTS AND FITTINGS LIMITED



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COMPANIES HOUSE 29/04/03

ZEPHYR DUCTS AND FITTINGS LIMITED

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for the Year Ended 30 June 2002**

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ZEPHYR DUCTS AND FITTINGS LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2002

DIRECTORS:

T R Hirons
Mrs L M Hirons

SECRETARY:

Mrs L M Hirons

REGISTERED OFFICE:

ECL House
Lake Street
Leighton Buzzard
Bedfordshire
LU7 1RT

REGISTERED NUMBER:

871582 (England and Wales)

AUDITORS:

Everett Collins & Loosley
Chartered Accountants
& Registered Auditors
ECL House, Lake Street
Leighton Buzzard
Bedfordshire
LU7 1RT

ZEPHYR DUCTS AND FITTINGS LIMITED

**REPORT OF THE INDEPENDENT AUDITORS TO
ZEPHYR DUCTS AND FITTINGS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 June 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Everett Collins & Loosley
Chartered Accountants
& Registered Auditors
ECL House, Lake Street
Leighton Buzzard
Bedfordshire
LU7 1RT

Dated: 28 April 2003

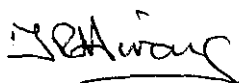
ZEPHYR DUCTS AND FITTINGS LIMITED

ABBREVIATED BALANCE SHEET
30 June 2002

		30.6.02		30.6.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		96,751		55,514
Investments	3		21,574		25,000
			<u>118,325</u>		<u>80,514</u>
CURRENT ASSETS:					
Stocks		20,040		28,022	
Debtors		204,123		225,927	
Cash at bank and in hand		65,940		10,510	
		<u>290,103</u>		<u>264,459</u>	
CREDITORS: Amounts falling due within one year	4	105,898		129,399	
NET CURRENT ASSETS:			<u>184,205</u>		<u>135,060</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			302,530		215,574
CREDITORS: Amounts falling due after more than one year	4		(12,921)		(6,116)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(7,400)</u>		<u>(4,900)</u>
			<u>£282,209</u>		<u>£204,558</u>
CAPITAL AND RESERVES:					
Called up share capital	5		15,000		15,000
Profit and loss account			267,209		189,558
SHAREHOLDERS' FUNDS:			<u>£282,209</u>		<u>£204,558</u>

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

ON BEHALF OF THE BOARD:



T R Hirons - DIRECTOR

Approved by the Board on 28 April 2003

ZEPHYR DUCTS AND FITTINGS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 30 June 2002

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 June 2002).

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.

Plant and machinery	- 10% on cost
Office equipment	- 10% on cost
Motor vehicles	- 20% on cost

Stock & work in progress

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

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

ZEPHYR DUCTS AND FITTINGS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 30 June 2002

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2001	123,839
Additions	68,476
Disposals	(20,436)
	<u>171,879</u>
At 30 June 2002	171,879
DEPRECIATION:	
At 1 July 2001	68,325
Charge for year	11,287
Eliminated on disposals	(4,484)
	<u>75,128</u>
At 30 June 2002	75,128
NET BOOK VALUE:	
At 30 June 2002	<u>96,751</u>
At 30 June 2001	<u>55,514</u>

3. FIXED ASSET INVESTMENTS

	£
COST OR VALUATION:	
At 1 July 2001	25,000
Deficit on revaluation	(3,426)
	<u>21,574</u>
At 30 June 2002	21,574
NET BOOK VALUE:	
At 30 June 2002	<u>21,574</u>
At 30 June 2001	<u>25,000</u>

4. CREDITORS

The following secured debts are included within creditors:

	30.6.02	30.6.01
	£	£
Bank overdrafts	1,852	27,712
Hire purchase contracts	30,093	14,654
	<u>31,945</u>	<u>42,366</u>

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.02	30.6.01
			£	£
15,000	Ordinary	£1	<u>15,000</u>	<u>15,000</u>