

REGISTERED NUMBER: 871582 (England and Wales)

REGISTERED

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003

FOR

ZEPHYR DUCTS AND FITTINGS LIMITED



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COMPANIES HOUSE

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17/03/04

ZEPHYR DUCTS AND FITTINGS LIMITED

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for the Year Ended 30 June 2003

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ZEPHYR DUCTS AND FITTINGS LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2003

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

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

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 30 June 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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, for our work, for this report, or for the opinions we have formed.

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 consider 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 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 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

15 March 2004

ZEPHYR DUCTS AND FITTINGS LIMITED

ABBREVIATED BALANCE SHEET

30 June 2003

		30.6.03		30.6.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		69,044		96,751
Investments	3		21,320		21,574
			<u>90,364</u>		<u>118,325</u>
CURRENT ASSETS:					
Stocks		31,336		20,040	
Debtors		229,583		204,123	
Cash at bank and in hand		66,465		65,940	
		<u>327,384</u>		<u>290,103</u>	
CREDITORS: Amounts falling due within one year	4	117,610		105,898	
NET CURRENT ASSETS:			<u>209,774</u>		<u>184,205</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			300,138		302,530
CREDITORS: Amounts falling due after more than one year	4		(1,917)		(12,921)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(5,346)</u>		<u>(7,400)</u>
			<u>£292,875</u>		<u>£282,209</u>
CAPITAL AND RESERVES:					
Called up share capital	5		15,000		15,000
Profit and loss account			277,875		267,209
SHAREHOLDERS' FUNDS:			<u>£292,875</u>		<u>£282,209</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.

ON BEHALF OF THE BOARD:



T R Hirons - Director

Approved by the Board on 15 March 2004

The notes form part of these abbreviated accounts

ZEPHYR DUCTS AND FITTINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 30 June 2003

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 ACCOUNTS for the Year Ended 30 June 2003

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2002	171,878
Additions	765
Disposals	(34,432)
	<u>138,211</u>
At 30 June 2003	<u>138,211</u>
DEPRECIATION:	
At 1 July 2002	75,128
Charge for year	16,496
Eliminated on disposals	(22,457)
	<u>69,167</u>
At 30 June 2003	<u>69,167</u>
NET BOOK VALUE:	
At 30 June 2003	<u>69,044</u>
At 30 June 2002	<u>96,751</u>

3. FIXED ASSET INVESTMENTS

	£
COST OR VALUATION:	
At 1 July 2002	21,574
Deficit on revaluation	(254)
	<u>21,320</u>
At 30 June 2003	<u>21,320</u>
NET BOOK VALUE:	
At 30 June 2003	<u>21,320</u>
At 30 June 2002	<u>21,574</u>

4. CREDITORS

The following secured debts are included within creditors:

	30.6.03	30.6.02
	£	£
Bank overdrafts	23,218	1,852
Hire purchase contracts	9,432	30,093
	<u>32,650</u>	<u>31,945</u>

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.03	30.6.02
			£	£
15,000	Ordinary	£1	<u>15,000</u>	<u>15,000</u>