

REGISTERED NUMBER: 871582 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2001

FOR

ZEPHYR DUCTS AND FITTINGS LIMITED



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COMPANIES HOUSE

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**ZEPHYR DUCTS AND FITTINGS LIMITED**

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for the Year Ended 30 June 2001**

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**ZEPHYR DUCTS AND FITTINGS LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 30 June 2001**

**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 six, together with the full financial statements of the company for the year ended 30 June 2001 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 audit 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 six 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: 1 March 2002

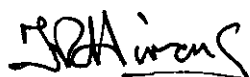
**ZEPHYR DUCTS AND FITTINGS LIMITED**

**ABBREVIATED BALANCE SHEET**  
30 June 2001

		30.6.01		30.6.00	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		55,514		65,364
Investments	3		25,000		-
			<u>80,514</u>		<u>65,364</u>
<b>CURRENT ASSETS:</b>					
Stocks		28,022		29,275	
Debtors		225,927		163,642	
Cash at bank and in hand		10,510		487	
		<u>264,459</u>		<u>193,404</u>	
<b>CREDITORS:</b> Amounts falling due within one year	4	<u>129,399</u>		<u>110,080</u>	
<b>NET CURRENT ASSETS:</b>			<u>135,060</u>		<u>83,324</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			215,574		148,688
<b>CREDITORS:</b> Amounts falling due after more than one year	4		(6,116)		(14,735)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			(4,900)		(4,900)
			<u>£204,558</u>		<u>£129,053</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	5		15,000		15,000
Profit and loss account			189,558		114,053
<b>SHAREHOLDERS' FUNDS:</b>			<u>£204,558</u>		<u>£129,053</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 1 March 2002

The notes form part of these financial statements

## **ZEPHYR DUCTS AND FITTINGS LIMITED**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 30 June 2001**

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

##### **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 taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

##### **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 2001

### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 July 2000	129,039
Additions	12,295
Disposals	(17,495)
	<hr/>
At 30 June 2001	123,839
	<hr/>
<b>DEPRECIATION:</b>	
At 1 July 2000	63,677
Charge for year	13,647
Eliminated on disposals	(8,999)
	<hr/>
At 30 June 2001	68,325
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30 June 2001	55,514
	<hr/>
At 30 June 2000	65,364
	<hr/>

### 3. FIXED ASSET INVESTMENTS

	£
<b>COST:</b>	
Additions	25,000
	<hr/>
At 30 June 2001	25,000
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30 June 2001	25,000
	<hr/>

### 4. CREDITORS

The following secured debts are included within creditors:

	30.6.01	30.6.00
	£	£
Bank overdrafts	27,712	4,766
Bank loans	-	2,084
Hire purchase contracts	14,654	24,360
	<hr/>	<hr/>
	42,366	31,210
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**ZEPHYR DUCTS AND FITTINGS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**for the Year Ended 30 June 2001**

**5. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.01 £	30.6.00 £
15,000	Ordinary	£1	<u>15,000</u>	<u>15,000</u>