

**WRAGG BROS. (ALUMINIUM EQUIPMENT) LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**31 MARCH 1996**



**WRAGG BROS. (ALUMINIUM EQUIPMENT) LIMITED**

**Company information**

**Company No: 2805042**

---

**Directors**

D Wragg  
Ms S Wragg

**Secretary**

Ms S Wragg

**Registered office**

Wickford Industrial Estate  
Robert Way  
Wickford  
Essex

**Auditors**

Hugill  
Chartered Accountants  
46 Museum Street  
London  
WC1A 1LY

# WRAGG BROS. (ALUMINIUM EQUIPMENT) LIMITED

## Abbreviated balance sheet

31 March 1996

	Notes	£	1996 £	£	1995 £
<b>Fixed assets</b>					
Tangible fixed assets	2		40,796		28,661
<b>Current assets</b>					
Stock		74,240		65,228	
Debtors		128,952		165,224	
Cash at bank and in hand		30,751		251	
		233,943		230,703	
<b>Creditors:</b>					
Amounts falling due within one year		249,649		242,914	
<b>Net current (liabilities)</b>			(15,706)		(12,211)
<b>Total assets less current liabilities</b>			25,090		16,450
<b>Creditors:</b>					
<b>Provisions for liabilities and charges</b>					
Deferred taxation		6,389		6,049	
			6,389		6,049
			18,701		10,401
<b>Capital and reserves</b>					
Share capital	3		2		2
Profit and loss account			18,699		10,399
<b>Shareholders' funds</b>			18,701		10,401

Advantage has been taken of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 because, in the opinion of the directors, the company qualifies as a small company specified in Sections 246 and 247 of the Act.

In the preparation of the company's annual accounts, the directors have taken advantage of special exemptions applicable to small companies provided by Part I of Schedule 8 and have done so on the grounds that, in their opinion, the company qualifies as a small company.

The abbreviated financial statements were approved by the Board of Directors on 24/9/96 and signed on its behalf:

D Wragg



Director

# **WRAGG BROS. (ALUMINIUM EQUIPMENT) LIMITED**

## **Notes to the abbreviated financial statements**

**for the year ended 31 March 1996**

---

### **1 Principal accounting policies**

#### **Accounting convention**

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

#### **Depreciation**

Fixed assets are depreciated at the following annual rates:

Plant and machinery	10% of written down value
Motor vehicles	25% cost per annum
Computer equipment	33 1/3% cost per annum

#### **Stocks**

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

#### **Deferred taxation**

Deferred tax is provided for under the liability method on timing differences other than those which are not expected to reverse in the foreseeable future.

#### **Pension funding**

The company operates a defined contribution (money purchase) pension scheme. The assets of the scheme are held separately from those of the company. The pension cost charge represents the contributions payable by the company to the scheme in respect of the accounting period under the rules of the scheme.

#### **Leased assets**

Rental costs under operating leases are charged to profit and loss account when incurred.

# WRAGG BROS. (ALUMINIUM EQUIPMENT) LIMITED

## Notes to the abbreviated financial statements

for the year ended 31 March 1996

### 2 Fixed assets

	Tangible fixed assets £
<b>Cost</b>	
At 1 April 1995	35,953
Additions	16,351
Disposals	(500)
Transfers	-
At 31 March 1996	<u>51,804</u>
<b>Depreciation and amortisation</b>	
At 1 April 1995	7,292
Charge for year	4,016
Eliminated on disposal	(300)
Transfers	-
At 31 March 1996	<u>11,008</u>
<b>Net book values</b>	
At 31 March 1996	<u>40,796</u>
At 31 March 1995	<u>28,661</u>

### 3 Called up share capital

	1996 £	1995 £
Authorised:		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

### 4 Ultimate parent undertaking

The company's parent company is Wragg Bros. (Wickford) Limited, which is incorporated in England.

**Report of the auditors to the directors of**

**WRAGG BROS. (ALUMINIUM EQUIPMENT) LIMITED pursuant to**  
**paragraph 24 of schedule 8 to the Companies Act 1985**

---

We have examined the abbreviated financial statements set out on pages 1 to 3 together with the financial statements of WRAGG BROS. (ALUMINIUM EQUIPMENT) LIMITED for the year ended 31 March 1996 prepared under Section 226 of the Companies Act 1985 as modified by the exemptions provided by Part I of Schedule 8.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 1 and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. 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 under Section 246 and 247 of the Companies Act 1985 to the exemptions conferred by Part III of Schedule 8 to that Act, in respect of the year ended 31 March 1996, and the abbreviated financial statements have been properly prepared in accordance with that Schedule.

**Other information**

We set out below the text of our audit report dated 24 September 1996 to the members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 1996.

"We have audited the financial statements on pages 4 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

**Respective responsibilities of directors and auditors**

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."

  
**Hugill**

Chartered Accountants  
Registered Auditors

46 Museum Street  
LONDON  
WC1A 1LY  
24 September 1996