

A&E BRIDGEN & SON LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2001



A&E BRIDGEN & SON LIMITED

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A&E BRIDGEN & SON LIMITED

AUDITORS' REPORT TO A&E BRIDGEN & SON LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 3 to 6, together with the financial statements of the company for the year ended 31 December 2001 prepared under section 226 of the Companies Act 1985.

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 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 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 3 to 6 are properly prepared in accordance with those provisions.

Other information

On 22 April 2002 we reported, as auditors of A&E Bridgen & Son Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 December 2001, and our audit report was as follows:

"We have audited the financial statements of A&E Bridgen & Son Limited on pages 3 to 10 for the year ended 31 December 2001. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described in the statement of directors' responsibilities on page 1 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

A&E BRIDGEN & SON LIMITED

AUDITORS' REPORT TO A&E BRIDGEN & SON LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

Basis of opinion


We conducted our audit in accordance with United Kingdom 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.

QUALIFIED OPINION arising from a disagreement over accounting treatment

The capital cost of the company's commitment to pay pensions to a former director of the company has not been recognised in these financial statements as required by section 10 of the Financial Reporting Standard for Smaller Entities. Instead the company plan to met the cost of this commitment as it falls due.(See note 10)

Except for the absence of this provision, in our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2001 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985."


.....
Larkings
Chartered Accountants
Registered Auditor
31 St. George's Place
Canterbury
Kent
CT1 1XD

Date: ...22nd April 2002

A&E BRIDGEN & SON LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2001

	Notes	£	2001 £	£	2000 £
Fixed assets					
Tangible assets	2		346,360		293,385
Current assets					
Stocks		228,558		257,943	
Debtors	3	461,606		303,101	
Cash at bank and in hand		31,016		28,206	
		<u>721,180</u>		<u>589,250</u>	
Creditors: amounts falling due within one year		<u>(489,431)</u>		<u>(442,015)</u>	
Net current assets			<u>231,749</u>		<u>147,235</u>
Total assets less current liabilities			<u>578,109</u>		<u>440,620</u>
Creditors: amounts falling due after more than one year	4		(34,006)		(41,463)
Provisions for liabilities and charges			<u>(19,484)</u>		<u>(22,312)</u>
			<u>524,619</u>		<u>376,845</u>
Capital and reserves					
Called up share capital	5		2		2
Share premium account			88,754		88,754
Profit and loss account			<u>435,863</u>		<u>288,089</u>
Shareholders' funds			<u>524,619</u>		<u>376,845</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.

The financial statements were approved by the board on 19/4/02

M J Poole
Director

A&E BRIDGEN & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2001

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Improvements to leasehold land and buildings	5% on cost
Plant and machinery	10% reducing balance
Office furniture and fittings	25% reducing balance
Motor vehicles	25% reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account evenly over the life of the agreement.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to maturity and disposal.

1.6 Pensions

The company operates a defined contribution pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

In addition the company pays a pension to a former director. This pension liability is unfunded and it is the company's policy to meet the cost of this liability as it falls due.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

A&E BRIDGEN & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2001

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2001	476,672
Additions	109,827
Disposals	(13,366)
	<u>573,133</u>
At 31 December 2001	<u>573,133</u>
Depreciation	
At 1 January 2001	183,287
On disposals	(9,666)
Charge for the year	53,152
	<u>226,773</u>
At 31 December 2001	<u>226,773</u>
Net book value	
At 31 December 2001	<u>346,360</u>
At 31 December 2000	<u>293,385</u>

3 Debtors

Debtors include an amount of £3,281 (2000- £2,850) which is due after more than one year.

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £97,918 (2000 - £67,455).

5 Share capital

	2001 £	2000 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

A&E BRIDGEN & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2001

6 Transactions with directors

The following amounts were due to the directors from the Company:-

	Amount outstanding	
	2001	2000
	£	£
M.J. Poole Current Account	168	4,850
E.Poole Current Account	4,760	-
	<u>4,928</u>	<u>4,850</u>

During the year the current account of Mr M J Poole was overdrawn. At its maximum, the account was overdrawn by £5,832.