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**ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2002  
FOR  
SEALING SOLUTIONS LIMITED**



**SEALING SOLUTIONS LIMITED**

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FOR THE YEAR ENDED 31ST JANUARY 2002**

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**SEALING SOLUTIONS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST JANUARY 2002**

**DIRECTOR:** G J Guinan

**SECRETARY:** S Guinan

**REGISTERED OFFICE:** 3 Warners Mill  
Silks Way  
Braintree  
Essex  
CM7 3GB

**REGISTERED NUMBER:** 3303456 (England and Wales)

**ACCOUNTANTS:** Lambert Chapman  
Chartered Accountants  
3 Warners Mill  
Silks Way  
Braintree  
Essex CM7 3GB

**BANKERS:** National Westminster Bank Plc  
High Street  
Braintree  
Essex  
CM7 7JT

# SEALING SOLUTIONS LIMITED

## ABBREVIATED BALANCE SHEET 31ST JANUARY 2002

		2002		2001	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		5,720		23,070
<b>CURRENT ASSETS:</b>					
Stocks		11,900		15,250	
Debtors		77,248		31,706	
Cash at bank and in hand		48		222	
		<u>89,196</u>		<u>47,178</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>94,007</u>		<u>51,512</u>	
<b>NET CURRENT LIABILITIES:</b>			(4,811)		(4,334)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			909		18,736
<b>CREDITORS: Amounts falling due after more than one year</b>			-		14,138
			<u>£909</u>		<u>£4,598</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		2		2
Profit and loss account			907		4,596
<b>SHAREHOLDERS' FUNDS:</b>			<u>£909</u>		<u>£4,598</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st January 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

SEALING SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET  
31ST JANUARY 2002

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:

x GG

.....  
G J Guinan - DIRECTOR

Approved by the Board on .....

15 05 02  
41

The notes form part of these financial statements

# SEALING SOLUTIONS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JANUARY 2002

### 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.

Plant and machinery	- 25% Reducing Balance Method
Motor vehicles	- 25% Reducing Balance Method
Office equipment	- 20% Reducing Balance Method

#### Stocks

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

#### 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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1st February 2001	45,489
Additions	394
Disposals	(33,520)
At 31st January 2002	12,363
<b>DEPRECIATION:</b>	
At 1st February 2001	22,419
Charge for year	2,444
Eliminated on disposals	(18,220)
At 31st January 2002	6,643
<b>NET BOOK VALUE:</b>	
At 31st January 2002	5,720
At 31st January 2001	23,070

# SEALING SOLUTIONS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JANUARY 2002

### 3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

### 4. TRANSACTIONS WITH DIRECTOR

The following loan to a director subsisted during the year ended 31st January 2002:

	£
<b>G J Guinan</b>	
Balance outstanding at start of year	-
Balance outstanding at end of year	28,284
Maximum balance outstanding during year	<u>28,284</u>