

Fairport Site Operations Limited

FAIRPORT SITE OPERATIONS LIMITED

Company Number 3428088

Abbreviated Accounts

31 December 2002



Fairport Site Operations Limited

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**Independent Auditors' Report
To Fairport Site Operations Limited
Under Section 247B Of The Companies Act 1985**

We have examined the abbreviated accounts, which comprise the Abbreviated Balance Sheet and the related notes, together with the financial statements of the company for the year ended 31 December 2002 prepared under Section 226 of the Companies Act 1985.

**Respective
Responsibilities of the
Director and Auditors**

The director is 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 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 are properly prepared in accordance with those provisions.

**PKF
Registered Auditors**

**Manchester
8 September 2003**

Fairport Site Operations Limited

Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material to the company's affairs.

Basis of Accounting The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Turnover Turnover represents sales and value of work done, excluding value added tax.

Tangible Fixed Assets and Depreciation Tangible fixed assets are depreciated by equal annual instalments over their estimated useful lives as follows:-

Plant and equipment: 10% - 20%

Repairs and Maintenance No provision is made for accrued maintenance work but full provision is made for repairs undertaken, in progress or contracted for at the balance sheet date.

Stocks and Work in Progress Stocks are stated at cost less provision for diminution in value or obsolescence.

Work in progress is stated at the lower of cost and net realisable value. Cost includes overheads applicable to present location and condition.

Deferred Taxation Provision is made for deferred taxation using the full provision method in accordance with FRS 19. Previously deferred taxation was accounted for using the partial provision method. The change in accounting policy has not resulted in a revision of prior year figures.

Pension Costs The amounts charged in the profit and loss account represent contributions payable by the company to the fund in respect of the year.

Fairport Site Operations Limited

Balance Sheet 31 December 2002


		2002		2001	
Net Assets Employed:	Notes	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>
Fixed Assets	1		—		—
Current Assets					
Debtors		335		1,002	
Cash at bank and in hand		15		—	
		<u>350</u>		<u>1,002</u>	
Creditors - Amounts falling due within one year		<u>312</u>		<u>918</u>	
Net Current Assets			<u>38</u>		<u>84</u>
Net Assets			<u>38</u>		<u>84</u>
Capital and Reserves					
Called up share capital	2		1		1
Profit and loss account			<u>37</u>		<u>83</u>
Shareholders' Funds:			<u>38</u>		<u>84</u>

Notes on page 4 form part of these accounts.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 29 August 2003.

Signed on behalf of the Board of Director :-

A Lees) 

Fairport Site Operations Limited

Notes to the Abbreviated Accounts
Year Ended 31 December 2002

		Total
		£000
1 Fixed Assets	<u>Cost</u>	
	At 1 January 2002 and 31 December 2002	13
		<hr/>
	<u>Depreciation</u>	
	At 1 January 2002 and 31 December 2002	13
		<hr/>
	<u>Net book value</u>	
	At 31 December 2002	<hr/>
		<hr/>
	At 31 December 2001	<hr/>
		<hr/>
		2002 2001
		£000 £000
2 Share Capital	Authorised:	
	100 (2001: 100) ordinary shares of £1 each	1 1
		<hr/>
	Allotted, called up and fully paid:	
	100 (2001: 100) ordinary shares of £1 each	1 1
		<hr/>
3 Parent Undertaking and Controlling Parties	The parent undertaking of the largest and smallest groups for which consolidated accounts are prepared is Fairport Holdings Limited. Consolidated accounts are available from Companies House, Cardiff, CF4 3UZ.	
	In the opinion of the Directors the company is controlled by Fairport Holdings Limited and the ultimate controlling party is J A Porter. With effect from 1 January 2003 the parent company is Fairport Engineering Group Limited.	
	The company has taken advantage of the exemption conferred on 90% subsidiary undertakings by FRS8 from disclosing related party transactions with other group undertakings.	