

Registration Number 3683084

Ferry Fabrications Limited

Abbreviated Accounts

for the year ended 31 December 2001



Ferry Fabrications Limited

Contents

	Page
Abbreviated Balance Sheet	1 - 2
Notes to the Financial Statements	3 - 4

Ferry Fabrications Limited

Abbreviated Balance Sheet as at 31 December 2001

	Notes	2001 £	2000 £
Fixed Assets			
Tangible assets	2	7,351	3,738
Current Assets			
Debtors		14,610	6,041
Cash at bank and in hand		5,993	7,316
		<u>20,603</u>	<u>13,357</u>
Creditors: amounts falling due within one year		<u>(11,980)</u>	<u>(12,245)</u>
Net Current Assets		<u>8,623</u>	<u>1,112</u>
Total Assets Less Current Liabilities		<u>15,974</u>	<u>4,850</u>
Capital and Reserves			
Called up share capital	3	2	2
Profit and loss account		15,972	4,848
Shareholders' Funds		<u>15,974</u>	<u>4,850</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Ferry Fabrications Limited

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 December 2001**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2001 and

(c) that we acknowledge our responsibilities for:

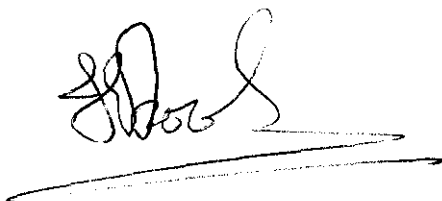
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts approved by the Board on 28 October 2002 and signed on its behalf by

J Proctor
Director

A handwritten signature in black ink, appearing to be 'J Proctor', is written over a horizontal line.

The notes on pages 3 to 4 form an integral part of these financial statements.

Ferry Fabrications Limited

Notes to the Abbreviated Financial Statements for the year ended 31 December 2001

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% 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 so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

Ferry Fabrications Limited

Notes to the Abbreviated Financial Statements for the year ended 31 December 2001

..... continued

2.	Fixed assets		Tangible fixed assets £
	Cost		
	At 1 January 2001		5,098
	Additions		6,551
	Disposals		(1,400)
	At 31 December 2001		10,249
	Depreciation		
	At 1 January 2001		1,360
	On disposals		(744)
	Charge for year		2,282
	At 31 December 2001		2,898
	Net book values		
	At 31 December 2001		7,351
	At 31 December 2000		3,738
3.	Share capital	2001 £	2000 £
	Authorised		
	100 Ordinary shares of £1 each	100	100
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2