

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2002

FOR

FOAM CUTTING DESIGN LIMITED



FOAM CUTTING DESIGN LIMITED

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for the Year Ended 30 June 2002**

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FOAM CUTTING DESIGN LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2002

DIRECTORS:

D J Hutson
P J Bishop

SECRETARY:

P J Bishop

REGISTERED OFFICE:

Unit 3
Little Anne Street
Bristol
BS2 9EB

REGISTERED NUMBER:

4102452 (England and Wales)

ACCOUNTANTS:

Waddingtons
Chartered Accountants
15 Portland Square
Bristol
BS2 8SJ

FOAM CUTTING DESIGN LIMITED

ABBREVIATED BALANCE SHEET

30 June 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		13,312		17,750
CURRENT ASSETS:					
Stocks		4,590		3,068	
Debtors		44,618		32,690	
Cash at bank		35,356		36,556	
		<u>84,564</u>		<u>72,314</u>	
CREDITORS: Amounts falling due within one year		<u>79,322</u>		<u>67,944</u>	
NET CURRENT ASSETS:			<u>5,242</u>		<u>4,370</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			18,554		22,120
PROVISIONS FOR LIABILITIES AND CHARGES:			745		-
			<u>£17,809</u>		<u>£22,120</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			<u>17,709</u>		<u>22,020</u>
SHAREHOLDERS' FUNDS:			<u>£17,809</u>		<u>£22,120</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

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:



 - DIRECTOR

Approved by the Board on 22/10/02.....

The notes form part of these financial statements

FOAM CUTTING DESIGN LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 30 June 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.

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2001	
and 30 June 2002	21,300
DEPRECIATION:	
At 1 July 2001	3,550
Charge for year	4,438
At 30 June 2002	7,988
NET BOOK VALUE:	
At 30 June 2002	13,312
At 30 June 2001	17,750

3. CALLED UP SHARE CAPITAL

Authorised:			2002	2001
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	£1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
100	Ordinary	£1	100	100