

**FASTENER FAIRS LIMITED**  
**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 APRIL 2003**



**FASTENER FAIRS LIMITED****COMPANY INFORMATION**

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<b>Director</b>	W J Ramsdale	(Appointed 25 February 2002)
<b>Secretary</b>	R Ramsdale	
<b>Company number</b>	4360204	
<b>Registered office</b>	Johnston House 8 Johnston Road Woodford Green Essex IG8 0XA	
<b>Accountants</b>	Haslers Chartered Accountants and Registered Auditors Johnston House 8 Johnston Road Woodford Green Essex IG8 0XA	
<b>Business address</b>	7A Salisbury Square Hatfield Hertfordshire AL9 5AD	

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# FASTENER FAIRS LIMITED

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# FASTENER FAIRS LIMITED

## DIRECTOR'S REPORT FOR THE PERIOD ENDED 30 APRIL 2003

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The director presents his report and financial statements for the period ended 30 April 2003.

### Principal activities

The company was incorporated on 25 January 2002. The principal activity of the company is sale of advertising space in the *Fastener & Fixing Europe Magazine* and at *Fastener Fairs*.

### Directors

The following directors have held office since 25 January 2002:

W J Ramsdale	(Appointed 25 February 2002)
Combined Nominees Limited	(Appointed 25 January 2002 and resigned 25 February 2002)
Combined Secretarial Services	(Appointed 25 January 2002 and resigned 25 February 2002)

### Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary Shares of £ 1 each	
	30 April 2003	25 January 2002
W J Ramsdale	100	-

This report has 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

.....  
W J Ramsdale

Director

21 Nov 2003



**FASTENER FAIRS LIMITED****ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE  
UNAUDITED ACCOUNTS OF FASTENER FAIRS LIMITED**

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As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 30 April 2003, set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



**Haslers**  
**Chartered Accountants**

24 Nov 2003  
Johnston House  
8 Johnston Road  
Woodford Green  
Essex IG8 0XA

# FASTENER FAIRS LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30 APRIL 2003

	Notes	Period ended 30 April 2003 £
<b>Turnover</b>		379,399
Cost of sales		(148,401)
<b>Gross profit</b>		230,998
Administrative expenses		(159,727)
Other operating income		6,231
<b>Operating profit</b>	<b>2</b>	77,502
Interest payable and similar charges		(59)
<b>Profit on ordinary activities before taxation</b>		77,443
Tax on profit on ordinary activities	<b>3</b>	(18,450)
<b>Profit on ordinary activities after taxation</b>		58,993
Dividends		(44,000)
<b>Retained profit for the period</b>	<b>9</b>	14,993

# FASTENER FAIRS LIMITED

## BALANCE SHEET AS AT 30 APRIL 2003

	Notes	2003 £	£
<b>Fixed assets</b>			
Intangible assets	4		185,250
Tangible assets	5		8,103
			<u>193,353</u>
<b>Current assets</b>			
Debtors	6	134,358	
Cash at bank and in hand		25,024	
		<u>159,382</u>	
<b>Creditors: amounts falling due within one year</b>	7	(335,892)	
		<u></u>	
<b>Net current liabilities</b>			(176,510)
<b>Total assets less current liabilities</b>			<u>16,843</u>
<b>Provisions for liabilities and charges</b>			(1,750)
			<u>15,093</u>
<b>Capital and reserves</b>			
Called up share capital	8		100
Profit and loss account	9		14,993
			<u>15,093</u>
<b>Shareholders' funds</b>			<u>15,093</u>

**FASTENER FAIRS LIMITED****BALANCE SHEET (CONTINUED)  
AS AT 30 APRIL 2003**

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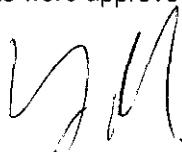
In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on .....22 May 2003

.....  
W J Ramsdale  
Director





# FASTENER FAIRS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2003

### 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 June 2002).

#### 1.2 Turnover

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

#### 1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

#### 1.4 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:

Plant and machinery	25% Straight Line
Fixtures, fittings & equipment	15% Straight Line

#### 1.5 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 1.6 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.

<b>2 Operating profit</b>	<b>2003</b>
	<b>£</b>
Operating profit is stated after charging:	
Amortisation of intangible assets	9,750
Depreciation of tangible assets	2,464
	<hr/>
<b>3 Taxation</b>	<b>2003</b>
	<b>£</b>
<b>Domestic current year tax</b>	
U.K. corporation tax	16,700
	<hr/>
<b>Current tax charge</b>	<b>16,700</b>
<b>Deferred tax</b>	
Deferred tax charge/credit current year	1,750
	<hr/>
	<b>18,450</b>
	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 30 APRIL 2003**

**4 Intangible fixed assets**

**Goodwill**  
£

**Cost**

At 25 January 2002

-

Additions

195,000

At 30 April 2003

195,000

**Amortisation**

At 25 January 2002

-

Charge for the period

9,750

At 30 April 2003

9,750

**Net book value**

At 30 April 2003

185,250

At 24 January 2002

-

**5 Tangible fixed assets**

**Plant and  
machinery etc**

£

**Cost**

At 25 January 2002

-

Additions

10,567

At 30 April 2003

10,567

**Depreciation**

At 25 January 2002

-

Charge for the period

2,464

At 30 April 2003

2,464

**Net book value**

At 30 April 2003

8,103

**6 Debtors**

**2003**  
£

Trade debtors

134,358

# FASTENER FAIRS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 APRIL 2003

<b>7</b>	<b>Creditors: amounts falling due within one year</b>	<b>2003</b>
		<b>£</b>
	Bank loans and overdrafts	12
	Trade creditors	30,349
	Taxation and social security	38,077
	Other creditors	267,454
		<u>335,892</u>

<b>8</b>	<b>Share capital</b>	<b>2003</b>
		<b>£</b>
	<b>Authorised</b>	
	100 Ordinary Shares of £ 1 each	100
		<u>100</u>
	<b>Allotted, called up and fully paid</b>	
	100 Ordinary Shares of £ 1 each	100
		<u>100</u>

During the year 100 ordinary shares of £1 each were allotted and fully paid at par for cash consideration.

<b>9</b>	<b>Statement of movements on profit and loss account</b>	<b>Profit and loss account</b>
		<b>£</b>
	Retained profit for the period	14,993
		<u>14,993</u>

### 10 Financial commitments

At 30 April 2003 the company had annual commitments under non-cancellable operating leases as follows:

	<b>2003</b>
	<b>£</b>
Expiry date:	
Between two and five years	12,462
	<u>12,462</u>

### 11 Control

The ultimate controlling party is Mr and Mrs W J Ramsdale.

## FASTENER FAIRS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE PERIOD ENDED 30 APRIL 2003*

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#### **12 Related party transactions**

The company acquired the business of Fastener Fairs from Mr & Mrs W J Ramsdale on 1 May 2002 for £195,000.

Mr W J Ramsdale is owed £141,934 at 30 April 2003.

The company has been charged management charges of £106,551 by Fastener & Fixing Review Limited, a company controlled by W J Ramsdale. £87,001 is due to that company as at 30 April 2003.