

A & S FABRICATIONS (NOTTINGHAM) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2001

ACCOUNTANTS' REPORT TO THE DIRECTORS
ON THE UNAUDITED ACCOUNTS OF
A & S FABRICATIONS (NOTTINGHAM) LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st March 2001, set out on pages 2 to 4, and you consider that the company is exempt from an audit and a report under the Companies Act 1985. 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.



HKM Limited
Chartered Accountants
The Old Mill
9 Soar Lane
Leicester
LE3 5DE
Date: 9th July 2001

A & S FABRICATIONS (NOTTINGHAM) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 2001

	Notes	£	2001 £	£	2000 £
Fixed assets	2				
Tangible fixed assets			5,553		3,475
Current assets					
Stock		7,227		8,146	
Debtors		45,687		60,204	
Cash at bank and in hand		55,322		65,687	
		108,236		134,037	
Creditors: amounts falling due within one year		(29,179)		(30,688)	
Net current assets			79,057		103,349
Total assets less current liabilities			84,610		106,824
Capital and reserves					
Share capital	3		2		2
Profit and loss account			84,608		106,822
Shareholders' funds			84,610		106,824

The directors are of the opinion that the company is entitled to exemption from audit conferred by Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2001.

The directors confirm that no member or members have requested an audit pursuant to Section 249B(2) of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective March 2000).

These abbreviated accounts were approved by the board on 15th June 2001 and signed on its behalf.

Mr A J Lausi
Director



A & S FABRICATIONS (NOTTINGHAM) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2001

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by equal annual instalments over their expected useful lives. The rates and periods generally applicable are:

Plant and machinery	15%
Motor vehicles	25%
Office Equipment	33%
Fixtures and fittings	10%

Stocks

Stocks are stated at the lower of cost and net realisable value.

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 crystallise.

Contribution to pension funds

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

A & S FABRICATIONS (NOTTINGHAM) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2001

2 Fixed assets

	Tangible fixed assets £	Total £
Cost		
At 1st April 2000	23,448	23,448
Additions	3,452	3,452
At 31st March 2001	26,900	26,900
Depreciation and amortisation		
At 1st April 2000	19,973	19,973
Charge for the year	1,374	1,374
At 31st March 2001	21,347	21,347
Net book value		
At 31st March 2001	5,553	5,553
<i>At 31st March 2000</i>	<i>3,475</i>	<i>3,475</i>

3 Share capital

	2001 £	2000 £
Authorised		
1,000 Ordinary shares of £1.00 each	1,000	1,000
	1,000	1,000
Allotted		
2 Allotted, called up and fully paid ordinary shares of £1.00 each	2	2
	2	2

4 Transactions with directors

During the year the company provided a loans to directors as follows:

Mr S Tassi, a director. The outstanding amounts were as follows: beginning of year: £3,784; end of year: £1,672; maximum during the year: £5,383.

Mr A Lausi, a director. The outstanding amounts were as follows: beginning of year: £4,022; end of year: £1,816; maximum during the year: £5,621.

The company rented property from the directors at a full commercial rent of £7,500 (2000: £Nil).

The company made payments to the A & S Fabrications Directors' Retirement Benefit Scheme, of which the two directors are the sole beneficiaries, amounting to £19,200 (2000: £18,360).