

A & S FABRICATIONS (NOTTINGHAM) LIMITED
ABBREVIATED ACCOUNTS

31 MARCH 2003

HKM LIMITED

Chartered Accountants
The Old Mill
9 Soar Lane
Leicester
LE3 5DE



A33
COMPANIES HOUSE

A5F1TNW7

0339
29/08/03

A & S FABRICATIONS (NOTTINGHAM) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2003

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A & S FABRICATIONS (NOTTINGHAM) LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2003

	Note	2003 £	2002 £
FIXED ASSETS	2		
Tangible assets		<u>6,900</u>	<u>8,913</u>
CURRENT ASSETS			
Stocks		11,097	7,397
Debtors		65,196	95,390
Cash at bank and in hand		98,559	84,627
		<u>174,852</u>	<u>187,414</u>
CREDITORS: Amounts falling due within one year		<u>52,538</u>	<u>56,360</u>
NET CURRENT ASSETS		<u>122,314</u>	<u>131,054</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>129,214</u>	<u>139,967</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	2	2
Profit and Loss Account		<u>129,212</u>	<u>139,965</u>
SHAREHOLDERS' FUNDS		<u>129,214</u>	<u>139,967</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on the 6 August 2003 and are signed on their behalf by:

MR A LAUSI



The notes on pages 2 to 3 form part of these abbreviated accounts.

A & S FABRICATIONS (NOTTINGHAM) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2003

1. ACCOUNTING POLICIES

Basis of accounting

The abbreviated accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 15% Straight Line
Fixtures & Fittings	- 10% Straight Line
Motor Vehicles	- 25% Straight Line
Equipment	- 33% Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Two directors are accruing benefits under money purchase schemes (2002 - two).

A & S FABRICATIONS (NOTTINGHAM) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2003

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2002	32,722
Additions	<u>510</u>
At 31 March 2003	<u>33,232</u>
DEPRECIATION	
At 1 April 2002	23,809
Charge for year	<u>2,523</u>
At 31 March 2003	<u>26,332</u>
NET BOOK VALUE	
At 31 March 2003	<u>6,900</u>
At 31 March 2002	<u>8,913</u>

3. RELATED PARTY TRANSACTIONS

During the year the company provided loans to the directors as follows: Mr S. Tassi, a director. The outstanding amounts were as follows; Beginning of the year £13,289; end of the year £2,375; Maximum during the year £13,308. Mr A Lausi, a director. The outstanding amounts were as follows; Beginning of the year £13,450; end of the year £2,541; Maximum during the year £13,472.

The company rented property from the directors at a full commercial rent of £7,500 (2002: £7,500.).

The company made payments to the A & S Fabrications Directors' Retirement Benefit Scheme, of which the two directors are the sole beneficiaries, amounting to £4,201 (2002: £17,600.).

4. SHARE CAPITAL

Authorised share capital:

	2003 £	2002 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2003 No	£	2002 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>