



Abbreviated Financial Statements for the Year Ended 30 September 2000

for

Fral Products Limited

**BROMWICH
CONLON
DAVIS**



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Fral Products Limited

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for the Year Ended 30 September 2000

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Fral Products Limited

Company Information
for the Year Ended 30 September 2000

DIRECTORS:

S A Hoggar
D F Cotterill
Mrs F M Hoggar

SECRETARY:

D F Cotterill

REGISTERED OFFICE:

Unit 15 Dukes Close
Earls Way Industrial Estate
Thurmaston
Leicester
LE4 8EY

REGISTERED NUMBER:

1494769 (England and Wales)

AUDITORS:

Bromwich Conlon Davis
Chartered Accountants
Registered Auditors
Number One
West Walk
Leicester
LE1 7NG

Fral Products Limited

Report of the Auditors to
Fral Products Limited

Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 30 September 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to six are properly prepared in accordance with those provisions.

Bromwich Conlon Davis
Chartered Accountants
Registered Auditors
Number One
West Walk
Leicester
LE1 7NG

Bromwich Conlon Davis

Dated: 6 December 2000

Fral Products Limited

Abbreviated Balance Sheet
30 September 2000

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		212,069		174,157
CURRENT ASSETS:					
Stocks		130,800		169,777	
Debtors		377,875		410,113	
Cash at bank		201,301		41,357	
		<u>709,976</u>		<u>621,247</u>	
CREDITORS: Amounts falling due within one year	3	<u>301,960</u>		<u>235,136</u>	
NET CURRENT ASSETS:			<u>408,016</u>		<u>386,111</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			620,085		560,268
CREDITORS: Amounts falling due after more than one year	3		(61,662)		(72,565)
PROVISIONS FOR LIABILITIES AND CHARGES:			(15,000)		(10,000)
			<u>£543,423</u>		<u>£477,703</u>
CAPITAL AND RESERVES:					
Called up share capital	4		16,750		16,750
Capital redemption reserve			8,250		8,250
Profit and loss account			518,423		452,703
SHAREHOLDERS' FUNDS:			<u>£543,423</u>		<u>£477,703</u>

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:


S A Hoggar - DIRECTOR

Approved by the Board on 6 December 2000

The notes form part of these financial statements

Fral Products Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2000

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 the value, excluding value added tax of goods and services supplied to customers during the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 4% on cost
Improvements to property	- 25% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 33 1/3% p.a on reducing balance
Computer equipment	- 33 1/3% p.a. on cost

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Foreign currency transactions

Transactions denominated in foreign currencies are translated at the exchange rate prevailing at the date of payment. Consequently gains or losses on exchange are incorporated into the trading account.

Balance sheet items denominated in foreign currencies are translated at an exchange rate prevailing at the year end.

Fral Products Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2000

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 October 1999	372,795
Additions	108,269
Disposals	(43,836)
	<hr/>
At 30 September 2000	437,228
	<hr/>
DEPRECIATION:	
At 1 October 1999	198,638
Charge for year	61,808
Eliminated on disposals	(35,287)
	<hr/>
At 30 September 2000	225,159
	<hr/>
NET BOOK VALUE:	
At 30 September 2000	212,069
	<hr/>
At 30 September 1999	174,157
	<hr/>

3. CREDITORS

The following secured debts are included within creditors:

	2000	1999
	£	£
Bank loans	44,239	50,574
FSA Loan	30,423	38,791
Hire purchase contracts	3,750	2,554
	<hr/>	<hr/>
	78,412	91,919
	<hr/>	<hr/>

Creditors include the following debts falling due in more than five years:

	2000	1999
	£	£
Repayable by instalments		
Bank loans	-	18,574
	<hr/>	<hr/>

Fral Products Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2000

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2000	1999
		value:	£	£
25,000	Ordinary	£1	25,000	25,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	2000	1999
		value:	£	£
25,000	Ordinary	£1	16,750	16,750
			<u> </u>	<u> </u>

5. TRANSACTIONS WITH DIRECTORS

During the year the company paid rent on Unit 15, Dukes Close, Thurmaston. This property is owned by a partnership called FPC. The director Mr D F Cotterill are one of the partners of FPC. The rent paid during the year amounted to £11,437 (1999: £13,600).