

Registration Number 2841225

Thunderbolts Group Limited

Abbreviated Accounts

for the year ended 31 December 2001



REGISTRAR
OF COMPANIES

Thunderbolts Group Limited

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**Auditors' Report to Thunderbolts Group Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Thunderbolts Group Limited for the year ended 31 December 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 December 2001, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



**Filer Knapper
Chartered Accountants and
Registered Auditors**

15 April 2002

Thunderbolts Group Limited

**Abbreviated Balance Sheet
as at 31 December 2001**

	Notes	2001 £	2000 £
Fixed Assets			
Tangible assets	2a	66,076	48,079
Investments	2b	200	200
		<u>66,276</u>	<u>48,279</u>
Current Assets			
Debtors		147,107	160,921
Cash at bank and in hand		-	752
		<u>147,107</u>	<u>161,673</u>
Creditors: amounts falling due within one year	3	(67,199)	(65,809)
Net Current Assets		<u>79,908</u>	<u>95,864</u>
Total Assets Less Current Liabilities		<u>146,184</u>	<u>144,143</u>
Creditors: amounts falling due after more than one year	3	(28,563)	(34,046)
Net Assets		<u>117,621</u>	<u>110,097</u>
Capital and Reserves			
Called up share capital	4	1,100	1,100
Profit and loss account		116,521	108,997
Shareholders' Funds		<u>117,621</u>	<u>110,097</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 11/04/02 and signed on its behalf by


G D Bates
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Thunderbolts Group Limited

Notes to the Financial Statements for the year ended 31 December 2001

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 March 2000).

1.2 Consolidation

The company and its subsidiaries comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

1.3. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Motor vehicles	- 25% reducing balance
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1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.6. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Thunderbolts Group Limited

Notes to the Financial Statements for the year ended 31 December 2001

..... continued

2. Fixed assets a) Tangible

Cost

At 1 January 2001

Additions

Disposals

At 31 December 2001

Depreciation and

At 1 January 2001

On disposals

Charge for year

At 31 December 2001

Net book values

At 31 December 2001

At 31 December 2000

**Tangible
fixed
assets
£**

79,005

76,693

(79,005)

76,693

30,926

(36,043)

15,734

10,617

66,076

48,079

2b) Investments

Cost

At 1 January 2001

and at

At 31 December 2001

Net book amount

At 31 December 2001

At 31 December 2000

**Total
£**

200

200

200

Details of the investments in subsidiary companies are as follows:

Name of company	Country of incorporation	Holding	Proportion held	Nature of business
Thunderbolts Limited	England & Wales	Ordinary shares	100%	Fastener distributors
Thunderbolts (Poole) Limited	England & Wales	Ordinary shares	100%	Dormant company

Thunderbolts Group Limited

Notes to the Abbreviated Financial Statements for the year ended 31 December 2001

..... continued

2b) Investments (continued)

At 31 December 2001, the aggregate of the share capital and reserves of the subsidiary companies and the loss for the year to that date was as follows:-

	Share capital and Reserves £	Profit the year £
Thunderbolts Limited	27,204	7,042
Thunderbolts (Poole) Limited	100	Nil
	<u> </u>	<u> </u>

3. Secured creditors

	2001 £	2000 £
Creditors include the following		
Secured creditors	35,579	41,818
	<u> </u>	<u> </u>

4. Share capital

	2001 £	2000 £
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
1,100 Ordinary shares of £1 each	1,100	1,100
	<u> </u>	<u> </u>