

**Company Registration No. 1707393 (England and Wales)**

**ADVANCED FABRICATION (POYLE) LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2002**



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COMPANIES HOUSE

\*A9824KDJ\*

0463  
24/04/03

# **ADVANCED FABRICATION (POYLE) LIMITED**

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## **ADVANCED FABRICATION (POYLE) LIMITED**

### **AUDITORS' REPORT TO ADVANCED FABRICATION (POYLE) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 30 June 2002 prepared under section 226 of the Companies Act 1985.

#### **Respective responsibilities of directors and auditors**


The directors are responsible for preparing the 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 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 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, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



**Bolton Colby**

21 February 2003

Chartered Accountants

Fairfield House  
Fairfield Avenue  
Staines  
Middlesex  
TW18 4AQ

**Registered Auditor**

**ADVANCED FABRICATION (POYLE) LIMITED****ABBREVIATED BALANCE SHEET  
AS AT 30 JUNE 2002**

|  | Notes | 2002<br>£        | £ | 2001<br>£        | £ |
|--|-------|------------------|---|------------------|---|
| <b>Fixed assets</b>  |       |                  |   |                  |   |
| Tangible assets  | 2     | 283,544          |   | 296,548          |   |
| <b>Current assets</b>  |       |                  |   |                  |   |
| Stocks   |       | 2,000            |   | 2,000            |   |
| Debtors  |       | 316,466          |   | 456,873          |   |
| Cash at bank and in hand                                       |       | 135,880          |   | 48,263           |   |
|  |       | <u>454,346</u>   |   | <u>507,136</u>   |   |
| <b>Creditors: amounts falling due within one year</b>          |       | <u>(305,469)</u> |   | <u>(456,169)</u> |   |
| <b>Net current assets</b>                                      |       | 148,877          |   | 50,967           |   |
| <b>Total assets less current liabilities</b>                   |       | 432,421          |   | 347,515          |   |
| <b>Creditors: amounts falling due after more than one year</b> |       | (9,200)          |   | -                |   |
| <b>Provisions for liabilities and charges</b>                  |       | <u>(25,800)</u>  |   | <u>(25,357)</u>  |   |
|  |       | <u>397,421</u>   |   | <u>322,158</u>   |   |
| <b>Capital and reserves</b>                                    |       |                  |   |                  |   |
| Called up share capital  | 3     | 10,000           |   | 10,000           |   |
| Profit and loss account  |       | 387,421          |   | 312,158          |   |
| <b>Shareholders' funds</b>                                     |       | <u>397,421</u>   |   | <u>322,158</u>   |   |

**ADVANCED FABRICATION (POYLE) LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)**  
**AS AT 30 JUNE 2002**

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

The financial statements were approved by the board on *17 February 2003*



S S Gill  
**Director**

# **ADVANCED FABRICATION (POYLE) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2002**

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### **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 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 | 15% reducing balance |
|---------------------|----------------------|

#### **1.4 Stock and work in progress**

Work in progress is valued at the lower of cost and net realisable value.

#### **1.5 Pensions**

The company operates a personal pension plan for its executive staff whereby it makes contributions to the defined contribution "money purchase" retirements benefits scheme for those eligible.

#### **1.6 Deferred taxation**

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

# ADVANCED FABRICATION (POYLE) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2002

### 2 Fixed assets

|                       | Tangible<br>assets<br>£ |
|-----------------------|-------------------------|
| <b>Cost</b>           |                         |
| At 1 July 2001        | 325,442                 |
| Additions             | 33,809                  |
|                       | <u>359,251</u>          |
| At 30 June 2002       |                         |
| <b>Depreciation</b>   |                         |
| At 1 July 2001        | 28,894                  |
| Charge for the year   | 46,813                  |
|                       | <u>75,707</u>           |
| At 30 June 2002       |                         |
| <b>Net book value</b> |                         |
| At 30 June 2002       | <u>283,544</u>          |
| At 30 June 2001       | <u>296,548</u>          |

### 3 Share capital

|   | 2002<br>£      | 2001<br>£      |
|---|----------------|----------------|
| <b>Authorised</b>                         |                |                |
| 100,000 Ordinary of £ 1 each              | <u>100,000</u> | <u>100,000</u> |
| <b>Allotted, called up and fully paid</b> |                |                |
| 10,000 Ordinary of £ 1 each               | <u>10,000</u>  | <u>10,000</u>  |

### 4 Transactions with directors

The company is a related party under the provisions of FRS 8 to Tebwell Limited, a company in which both of the directors have a material interest.

During the year Tebwell Limited made sales of £71,956 (2001: £30,705) to the company. At the year end the company owed £100,241 to Tebwell Limited (2001: £3,647.)

At the balance sheet date £5,403 (2001: £1,290) was due to the directors on their loan accounts with the company.