

Abbreviated Financial Statements
for the Year Ended 31 January 2001
for
F N Rice (Pirbright) Limited



**Contents of the Abbreviated Financial Statements
for the Year Ended 31 January 2001**

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

F N Rice (Pirbright) Limited
Company Information
for the Year Ended 31 January 2001

DIRECTOR: Mr D G Love

SECRETARY: Miss K A Love

REGISTERED OFFICE: Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

REGISTERED NUMBER: 3269606 (England and Wales)

AUDITORS: Roffe Swayne
Registered Auditors &
Chartered Accountants
Ashcombe Court
Woolsack Way
Godalming, Surrey
GU7 1LQ

F N Rice (Pirbright) Limited

**Report of the Independent Auditors to
F N Rice (Pirbright) 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 31 January 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is 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 audit 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.



Ruffe Swayne
Registered Auditors &
Chartered Accountants
Ashcombe Court
Woolsack Way
Godalming, Surrey
GU7 1LQ

Dated: 3 October 2001

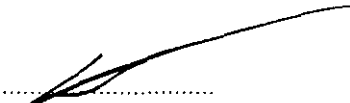
F N Rice (Pirbright) Limited

**Abbreviated Balance Sheet
31 January 2001**

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		-		8,600
Tangible assets	3		14,634		17,216
			<u>14,634</u>		<u>25,816</u>
CURRENT ASSETS:					
Stocks		2,494		5,604	
Debtors		19,203		71,021	
Cash at bank and in hand		31,315		53,437	
		<u>53,012</u>		<u>130,062</u>	
CREDITORS: Amounts falling due within one year		<u>205,397</u>		<u>281,768</u>	
NET CURRENT LIABILITIES:			<u>(152,385)</u>		<u>(151,706)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(137,751)</u>		<u>£(125,890)</u>
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			<u>(137,753)</u>		<u>(125,892)</u>
SHAREHOLDERS' FUNDS:			<u>£(137,751)</u>		<u>£(125,890)</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:


.....
Mr D G Love - DIRECTOR

Approved by the Board on 1 October 2001

The notes form part of these financial statements

F N Rice (Pirbright) Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 January 2001

1. ACCOUNTING POLICIES

Going Concern

The Director of the company has considered the cash requirements of the company for the next twelve months. The company is a wholly owned subsidiary of the Pirbright Electrical Contractors Limited who will continue to provide the necessary finance and therefore the director considers the preparation of the financial statements on a going concern basis to be appropriate and to show a true and fair view.

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 net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1996, is being written off evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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 director, 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.

F N Rice (Pirbright) Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 January 2001**

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 February 2000	10,000
Disposals	(10,000)
	<u>-</u>
At 31 January 2001	<u>-</u>
AMORTISATION:	
At 1 February 2000	1,400
Charge for year	500
Eliminated on disposals	(1,900)
	<u>-</u>
At 31 January 2001	<u>-</u>
NET BOOK VALUE:	
At 31 January 2001	<u>-</u>
At 31 January 2000	<u><u>8,600</u></u>

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 February 2000 and 31 January 2001	26,326
DEPRECIATION:	
At 1 February 2000	9,110
Charge for year	2,582
	<u>11,692</u>
At 31 January 2001	<u>11,692</u>
NET BOOK VALUE:	
At 31 January 2001	<u><u>14,634</u></u>
At 31 January 2000	<u><u>17,216</u></u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2001	2000
			£	£
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2001	2000
			£	£
2	Ordinary	1	<u>2</u>	<u>2</u>

F N Rice (Pirbright) Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 January 2001**

5. ULTIMATE PARENT COMPANY

The company's ultimate parent company is Pirbright Electrical Contractors Limited, a company incorporated and operating in England. Group accounts are not prepared as they qualify for small group relief.