

G.B.G. FENCES LIMITED
ABBREVIATED FINANCIAL STATEMENTS

30TH JUNE 2000

Registered number: 00583588

Walter J. Edwards & Co.

Chartered Accountant:

Walsall



G.B.G. FENCES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 30th June 2000

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G.B.G. FENCES LIMITED

**Auditors' report to
G.B.G. Fences Limited
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 30th June 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.

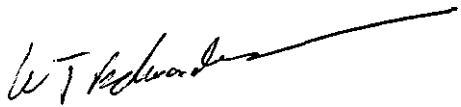
Basis of opinion

We have carried out the procedures we considered 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 does 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 2 to 4 are properly prepared in accordance with those provisions.

20 Birmingham Road
Walsall
30th March 2001


Walter J. Edwards & Co.
Registered Auditors
Chartered Accountants

G.B.G. FENCES LIMITED

ABBREVIATED BALANCE SHEET

at 30th June 2000

	Note	2000		1999	
		£	£	£	£
Fixed assets					
Tangible assets	2	185,178		122,176	
Current assets					
Stocks		97,195		92,896	
Debtors		403,071		286,756	
Cash at bank and in hand		18,082		124,511	
		<u>518,348</u>		<u>504,163</u>	
Creditors: amounts falling due within one year		(405,174)		(427,235)	
Net current assets		<u>113,174</u>		<u>76,928</u>	
Total assets less current liabilities		<u>298,352</u>		<u>199,104</u>	
Capital and reserves					
Called up share capital	3	5,000		5,000	
Profit and loss account		293,352		194,104	
Total shareholders' funds		<u>298,352</u>		<u>199,104</u>	

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 30th March 2001 and signed on its behalf by:

N.B. Griffiths

N.B. Griffiths
Director

G.B.G. FENCES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June 2000

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	Nil
Freehold buildings	5% straight line
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

Pensions**Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

G.B.G. FENCES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June 2000

2 Fixed assets

Cost	Tangible fixed assets	
	£	
1st July 1999	300,515	
Additions	103,728	
Disposals	(10,391)	
30th June 2000	<u>393,852</u>	
Depreciation		
1st July 1999	178,339	
Charge for the year	40,246	
Disposals	(9,911)	
30th June 2000	<u>208,674</u>	
Net book amount		
30th June 2000	<u>185,178</u>	
1st July 1999	<u>122,176</u>	

3 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>