

G.B.G. FENCES LIMITED  
ABBREVIATED FINANCIAL STATEMENTS

30TH JUNE 1994

Registered number: 583588

WALTER J. EDWARDS & CO.

CHARTERED ACCOUNTANTS

Walsall



G.B.G. FENCES LIMITED  
ABBREVIATED FINANCIAL STATEMENTS  
for the year ended 30th June 1994

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**G.B.G. FENCES LIMITED****AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS**

**Auditors' report to  
G.B.G. Fences Limited  
pursuant to paragraph 24 of Schedule 8  
to the Companies Act 1985**

We have examined the abbreviated financial statements on pages 2 to 5 together with the financial statements of G.B.G. Fences Limited prepared under section 226 of the Companies Act 1985 for the year ended 30th June 1994.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 2 and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. 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 under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 30th June 1994, and the abbreviated financial statements on pages 2 to 5 have been properly prepared in accordance with that Schedule.

**Other information**

On 28th April 1995 we reported, as auditors of G.B.G. Fences Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30th June 1994, and our audit report was as follows:

'We have audited the financial statements on pages 5 to 10 which have been prepared under the accounting policies set out on page 7.

**Respective responsibilities of directors and auditors**

As described on page 3, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

continued .....

## G.B.G. FENCES LIMITED

AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS  
(continued)

Auditors' report to  
G.B.G. Fences Limited  
pursuant to paragraph 24 of Schedule 8  
to the Companies Act 1985

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30th June 1994 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.'



20, Birmingham Road  
Walsall  
28th April 1995

Walter J. Edwards & Co.  
Registered Auditors  
Chartered Accountants

**G.B.G. FENCES LIMITED**  
**ABBREVIATED BALANCE SHEET**  
at 30th June 1994

	Note	1994 £	1993 £
<b>Fixed assets</b>			
Tangible assets	2	92,053	99,887
<b>Current assets</b>			
Stocks		94,614	83,300
Debtors	3	333,767	319,111
Cash at bank and in hand		1,103	2,654
		<u>429,484</u>	<u>405,065</u>
<b>Creditors: amounts falling due within one year</b>	4	<u>(357,471)</u>	<u>(323,094)</u>
<b>Net current assets</b>		<u>72,013</u>	<u>81,971</u>
<b>Total assets less current liabilities</b>		<u><u>164,066</u></u>	<u><u>181,858</u></u>
<b>Capital and reserves</b>			
Called up share capital	5	5,000	5,000
Profit and loss account		159,066	176,858
<b>Total shareholders' funds</b>		<u><u>164,066</u></u>	<u><u>181,858</u></u>

continued .....

## G.B.G. FENCES LIMITED

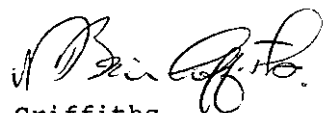
ABBREVIATED BALANCE SHEET  
(continued)

at 30th June 1994

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

In the preparation of the company's annual financial statements, the directors have taken advantage of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company is entitled to those exemptions.

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 28th April 1995.

  
N.B.Griffiths  
Director

## G.B.G. FENCES LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June 1994

## 1 Accounting policies

## Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

## Depreciation

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 buildings	5% Straight line
Plant and machinery	15% Reducing balance
Motor vehicles	25% Reducing balance

## 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 1994

## 2 Fixed assets

		Tangible fixed assets £
Cost or valuation		
30th June 1993		183,398
Additions		12,309
Disposals		(10,537)
		<hr/>
30th June 1994		185,170
		<hr/>
Depreciation		
30th June 1993		83,511
Charge for year		18,482
Disposals		(8,876)
		<hr/>
30th June 1994		93,117
		<hr/>
Net book amount		
30th June 1994		92,053
		<hr/> <hr/>
30th June 1993		99,887
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## 3 Debtors

	1994 £	1993 £
Amounts falling due within one year	333,767	319,111
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## 4 Creditors: amounts falling due within one year

Included in creditors is a bank overdraft of £115,050 (1993: £80,830) which is secured by fixed and floating charge over the assets of the company.



## G.B.G. FENCES LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June 1994

## 5 Called up share capital

	1994		1993	
	Number of	£	Number of	£
	shares		shares	
Authorised				
Equity shares				
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				
Equity shares				
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>