

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2004

FOR

FAYERS ENGINEERING LIMITED



FAYERS ENGINEERING LIMITED

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FOR THE YEAR ENDED 29 FEBRUARY 2004

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FAYERS ENGINEERING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2004

DIRECTORS:

R E Fayers
Mrs D I Fayers
Mrs I L Robinson
M A Robinson

SECRETARY:

Mrs D I Fayers

REGISTERED OFFICE:

Unit 1
Oldmedow Road
Hardwick Industrial Estate
Kings Lynn
Norfolk
PE30 4JJ

REGISTERED NUMBER:

2216600 (England and Wales)

ACCOUNTANTS:

Kirby and Haslam
Chartered Accountants
11 King Street
Kings Lynn
Norfolk
PE30 1ET

FAYERS ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET

29 FEBRUARY 2004

		29.2.04		28.2.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		47,687		60,905
CURRENT ASSETS:					
Work in progress		39,819		12,702	
Debtors		36,242		21,690	
Cash at bank		19,448		75,856	
		95,509		110,248	
CREDITORS: Amounts falling due within one year		54,436		49,359	
NET CURRENT ASSETS:			41,073		60,889
TOTAL ASSETS LESS CURRENT LIABILITIES:			88,760		121,794
PROVISIONS FOR LIABILITIES AND CHARGES:			3,173		4,700
			£85,587		£117,094
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			85,487		116,994
SHAREHOLDERS' FUNDS:			£85,587		£117,094

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 29 February 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

FAYERS ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET

29 FEBRUARY 2004

These abbreviated accounts 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:

.....
- Director

Approved by the Board on 06/04/2004

The notes form part of these abbreviated accounts

FAYERS ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2004

1. ACCOUNTING POLICIES

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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 Equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Going concern

The financial statements have been prepared on the going concern basis. The directors consider this basis to be appropriate but have not assessed a period in excess of 12 months from the date of approving the accounts.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 March 2003	133,747
Additions	5,088
Disposals	(15,485)
At 29 February 2004	123,350
DEPRECIATION:	
At 1 March 2003	72,842
Charge for year	18,306
Eliminated on disposals	(15,485)
At 29 February 2004	75,663
NET BOOK VALUE:	
At 29 February 2004	47,687
At 28 February 2003	60,905

FAYERS ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2004

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	29.2.04 £	28.2.03 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. TRANSACTIONS WITH DIRECTORS

Mr R E and Mrs D I Fayers jointly own 99% of the share capital. At 29th February 2004 the amount of £9504, shown in the directors loan account, was owed to Mr & Mrs Fayers. (2003 - £9504).

FAYERS ENGINEERING LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
FAYERS ENGINEERING LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 29 February 2004 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Kirby and Haslam
Chartered Accountants
11 King Street
Kings Lynn
Norfolk
PE30 1ET

Kirby and Haslam

Date: 7 April 2004