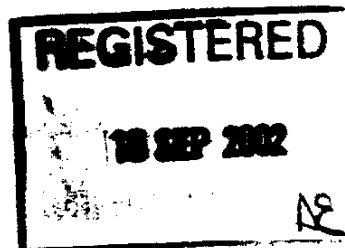


**AGP Machine Plastering Ltd**  
**Directors' Report and Financial Statements**  
**for the year ended 31 August 2001**  
**Abbreviated Accounts**



**AGP Machine Plastering Ltd**

**Contents**

	<b>Page</b>
Abbreviated Balance Sheet	1 - 2
Notes to the Financial Statements	3 - 4

**AGP Machine Plastering Ltd**

**Abbreviated Balance Sheet  
as at 31 August 2001**

	<b>Notes</b>	<b>2001</b>		<b>2000</b>	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	2		6,885		9,677
<b>Current Assets</b>					
Stocks		200		150	
Debtors		43,733		34,377	
		<u>43,933</u>		<u>34,527</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(43,995)</u>		<u>(42,423)</u>	
<b>Net Current Liabilities</b>			<u>(62)</u>		<u>(7,896)</u>
<b>Total Assets Less Current Liabilities</b>			<u><u>6,823</u></u>		<u><u>1,781</u></u>
<b>Capital and Reserves</b>					
Called up share capital	3		2		2
Profit and loss account			6,821		1,779
<b>Shareholders' Funds</b>			<u><u>6,823</u></u>		<u><u>1,781</u></u>

The directors' statements required by Article 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

**AGP Machine Plastering Ltd**

**Abbreviated Balance Sheet (continued)**

**Directors' statements required by Article 257B(4)  
for the year ended 31 August 2001**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Article 257A(1) of the Companies (NI) Order 1986;

(b) that no notice has been deposited at the registered office of the company pursuant to Article 257B(2) requesting that an audit be conducted for the year ended 31 August 2001 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Article 229, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Article 234 and which otherwise comply with the provisions of the Companies (NI) Order 1986 relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part I of Schedule 8 of the Companies (NI) Order 1986 relating to small companies.

The abbreviated accounts approved by the Board on 28 June 2002 and signed on its behalf by

*P. Grant*

**Patricia Grant**  
**Director**

**The notes on pages 3 to 5 form an integral part of these financial statements.**

## AGP Machine Plastering Ltd

### Notes to the Abbreviated Financial Statements for the year ended 31 August 2001

#### 1. Accounting Policies

##### 1.1. Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

##### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	20% Straight Line
Fixtures, fittings and equipment	-	20% Straight Line

##### 1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### 1.5. Stock

Stock is valued at the lower of cost and net realisable value.

**AGP Machine Plastering Ltd**

**Notes to the Abbreviated Financial Statements  
for the year ended 31 August 2001**

..... continued

<b>2. Fixed assets</b>		<b>Tangible fixed assets £</b>
<b>Cost</b>		
At 1 September 2000		22,059
Additions		2,025
At 31 August 2001		<u>24,084</u>
<b>Depreciation</b>		
At 1 September 2000		12,382
Charge for year		4,817
At 31 August 2001		<u>17,199</u>
<b>Net book values</b>		
At 31 August 2001		<u>6,885</u>
At 31 August 2000		<u>9,677</u>
<b>3. Share capital</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
<b>Authorised equity</b>		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
<b>Allotted, called up and fully paid equity</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>