

Abbreviated Financial Statements  
for the Year Ended 31 August 1996  
for  
Sill Line Perimeter Heating Limited



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**Sill Line Perimeter Heating Limited**

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**for the Year Ended 31 August 1996**

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Sill Line Perimeter Heating Limited

Company Information  
for the Year Ended 31 August 1996

**DIRECTOR:** R E Castle

**SECRETARY:** Lesley Susan Castle

**REGISTERED OFFICE:** St Martin's House  
43/44 Billing Road  
Northampton  
NN1 5DA

**REGISTERED NUMBER:** 2845001

**AUDITORS:** Kilby Fox  
Chartered Accountants  
Registered Auditor  
St. Martin's House  
43/44 Billing Road  
Northampton  
NN1 5DA

**Sill Line Perimeter Heating Limited**

**Report of the Auditors to**  
**Sill Line Perimeter Heating Limited**  
**Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985**

We have examined the abbreviated financial statements on pages four to six together with the full financial statements of Sill Line Perimeter Heating Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31 August 1996.

**Respective responsibilities of director and auditors**

The director is 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 director's statement on page four 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 31 August 1996, and the abbreviated financial statements on pages four to six have been properly prepared in accordance with that Schedule.

**Other information**

On we reported, as auditors of Sill Line Perimeter Heating Limited, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 August 1996, and our audit report was as follows:

"We have audited the financial statements on pages four to ten which have been prepared under the historical cost convention and the accounting policies set out on page six.

**Respective responsibilities of director and auditors**

As described on page two the company's director is 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.

**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 judgments made by the director 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 other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Sill Line Perimeter Heating Limited

Report of the Auditors to  
Sill Line Perimeter Heating Limited

Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 August 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."

Kilby, Fox

Kilby Fox  
Chartered Accountants  
Registered Auditor  
St. Martin's House  
43/44 Billing Road  
Northampton  
NN1 5DA

Dated:

14.2.97

**Sill Line Perimeter Heating Limited**

**Abbreviated Balance Sheet**

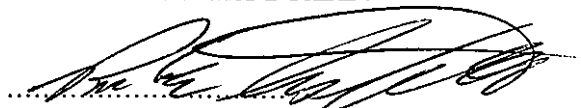
**31 August 1996**

|  |       | 1996           |                | 1995           |                |
|--|-------|----------------|----------------|----------------|----------------|
|  | Notes | £              | £              | £              | £              |
| <b>FIXED ASSETS:</b>   |       |                |                |                |                |
| Intangible assets  | 2     |                | 15,000         |                | 15,000         |
| Tangible assets  | 3     |                | 17,508         |                | 10,651         |
|  |       |                | <u>32,508</u>  |                | <u>25,651</u>  |
| <b>CURRENT ASSETS:</b>   |       |                |                |                |                |
| Stocks   |       | 17,307         |                | 8,820          |                |
| Debtors  |       | 133,729        |                | 85,975         |                |
| Cash at bank   |       | 61,341         |                | 37,441         |                |
|  |       | <u>212,377</u> |                | <u>132,236</u> |                |
| <b>CREDITORS:</b> Amounts falling due within one year          |       | <u>158,284</u> |                | <u>127,904</u> |                |
| <b>NET CURRENT ASSETS:</b>                                     |       |                | <u>54,093</u>  |                | <u>4,332</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>                  |       |                | 86,601         |                | 29,983         |
| <b>CREDITORS:</b> Amounts falling due after more than one year |       |                | <u>2,932</u>   |                | <u>3,375</u>   |
|  |       |                | <u>£83,669</u> |                | <u>£26,608</u> |
| <b>CAPITAL AND RESERVES:</b>                                   |       |                |                |                |                |
| Called up share capital  | 4     |                | 1,000          |                | 2              |
| Profit and loss account  |       |                | 82,669         |                | 26,606         |
| Shareholders' funds  |       |                | <u>£83,669</u> |                | <u>£26,608</u> |

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the director, the company is entitled to the benefit of those exemptions as a small company.

In preparing the full financial statements, the director has taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The director has done so on the grounds that, in his opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

**ON BEHALF OF THE BOARD:**

  
 .....  
 - DIRECTOR

Approved by the Board on ..... 3/2/97 .....

The notes form part of these financial statements

Sill Line Perimeter Heating Limited

Notes to the Abbreviated Financial Statements  
for the Year Ended 31 August 1996

1. **ACCOUNTING POLICIES**

**Accounting convention**

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

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**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 1995, is being written off evenly over its estimated useful life of nil years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

|                         |  |
|-------------------------|--|
| Plant and machinery etc | - 20% on cost and<br>25% on reducing balance |
|-------------------------|--|

**Stocks**

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

**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.

2. **INTANGIBLE FIXED ASSETS**

|   | Total  |
|---|--------|
|   | £      |
| <b>COST:</b>                              |        |
| At 1 September 1995<br>and 31 August 1996 | 15,000 |
| <b>NET BOOK VALUE:</b>                    |        |
| At 31 August 1996                         | 15,000 |
| At 31 August 1995                         | 15,000 |

**Sill Line Perimeter Heating Limited**

**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 31 August 1996**

**3. TANGIBLE FIXED ASSETS**

|                         | <u>Total</u>   |
|-------------------------|----------------|
|                         | £              |
| <b>COST:</b>            |                |
| At 1 September 1995     | 18,559         |
| Additions               | 17,323         |
| Disposals               | <u>(7,550)</u> |
| At 31 August 1996       | <u>28,332</u>  |
| <b>DEPRECIATION:</b>    |                |
| At 1 September 1995     | 7,908          |
| Charge for year         | 6,033          |
| Eliminated on disposals | <u>(3,117)</u> |
| At 31 August 1996       | <u>10,824</u>  |
| <b>NET BOOK VALUE:</b>  |                |
| At 31 August 1996       | <u>17,508</u>  |
| At 31 August 1995       | <u>10,651</u>  |

**4. CALLED UP SHARE CAPITAL**

| Authorised:                      |          |                | 1996             | 1995         |
|----------------------------------|----------|----------------|------------------|--------------|
| Number:                          | Class:   | Nominal value: | £                | £            |
| 1,000,000                        | Ordinary | £1             | <u>1,000,000</u> | <u>1,000</u> |
| Allotted, issued and fully paid: |          |                |                  |              |
| Number:                          | Class:   | Nominal value: | 1996             | 1995         |
|                                  |          |                | £                | £            |
| 1,000                            | Ordinary | £1             | <u>1,000</u>     | <u>2</u>     |

998 Ordinary shares of £1 each were allotted as fully paid as a bonus issue out of reserves during the year.