

ELDON HEATING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2001

Company Registration Number - 1465224

28 May 2002



ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED
ACCOUNTS OF ELDON HEATING LIMITED

1.

The following reproduces the text of the Accountants' Report prepared for the purposes of section 249A(2) of the Companies Act 1985 in respect of the company's financial statements, from which the abbreviated accounts set out on pages 2 to 5 have been prepared.

"We report on the financial statements for the year ended 30 November 2001, set out on pages 4 to 9.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING
ACCOUNTANTS**

As described on page 6, the company's directors are responsible for the preparation of accounts and they consider that the company is exempt from an audit.


In order to assist you to fulfil your statutory responsibilities, you have instructed us, in a letter of engagement dated 20 October 1999, to compile the annual accounts based on the accounting records maintained by the company and the information and explanations supplied to us.

BASIS OF ENGAGEMENT

We have a professional duty to compile accounts which conform with generally accepted accounting principles. We planned our work on the basis that no report is required by statute or regulation for the year. Our work as the compilers of the annual accounts is not an audit of the accounts in accordance with auditing standards. Consequently, our work does not provide assurance that the accounting records or accounts are free from material mis-statement, whether caused by fraud, other irregularities or error and, accordingly, no such assurance or opinion is given by us, whether implied or expressed.

REPORT

We report that, in accordance with your instructions and in order to assist you to fulfil your responsibilities, we have compiled, without carrying out an audit, the accounts from the accounting records of the company and from the information and explanations supplied to us.



North Shields
28 May 2002

ROWLANDS
Chartered Accountants"

ELDON HEATING LIMITED

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		6,542		8,486
CURRENT ASSETS					
Stocks		414		919	
Debtors		1,620		5,783	
Cash at bank and in hand		5,546		4,376	
		<u>7,580</u>		<u>11,078</u>	
CREDITORS - Amounts falling due within one year	3	<u>7,016</u>		<u>9,069</u>	
NET CURRENT ASSETS			<u>564</u>		<u>2,009</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,106</u>		<u>10,495</u>
CREDITORS - Amounts falling due after more than one year	3		<u>2,289</u>		<u>4,579</u>
NET ASSETS			<u><u>4,817</u></u>		<u><u>5,916</u></u>

ELDON HEATING LIMITED

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2001

	Notes	2001 £	2000 £
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		4,717	5,816
SHAREHOLDERS' FUNDS		<u>4,817</u>	<u>5,916</u>

For the financial year ended 30 November 2001, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting that an audit be conducted for the financial year. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

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

Approved by the board on 28 May 2002

J. Walker
Director

) MRS J WALKER

ELDON HEATING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2001

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Tangible fixed assets and depreciation

Tangible assets other than freehold land are depreciated using the reducing balance method over their estimated useful lives using the following rates :-

Fixtures and fittings	- 15% reducing balance
Motor vehicles	- 25% reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads. costs of completion, marketing, selling and distribution.

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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Turnover

Turnover represents net invoiced sales of goods, excluding VAT.

2. FIXED ASSETS

	Tangible fixed assets
	£
Cost or valuation	
At 1 December 2000	19,329
and 30 November 2001	
Depreciation	
At 1 December 2000	10,843
Charge for year	1,944
At 30 November 2001	12,787
Net Book Values	
At 30 November 2001	6,542
At 1 December 2000	8,486

ELDON HEATING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2001

	<u>2001</u>	<u>2000</u>
	£	£
3. CREDITORS		
Included in creditors are the following:		
Obligations under finance leases and hire purchase liabilities		
Due within one year	2,290	2,289
Due after one year	<u>2,289</u>	<u>4,579</u>

4. CALLED UP SHARE CAPITAL

There was no change in share capital during the year.

	<u>Authorised</u>	<u>Allotted and fully paid</u>
	£	£
Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>