Company No. 607717 (England and Wales)

# ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2002

Paul Da Costa & Co 13/17 High Beech Road Loughton, Essex IG10 4BN \*APRCSJMF\*

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# AUDITORS' REPORT TO D.W. GENERAL WOOD MACHINISTS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 August 2002 prepared under section 226 of the Companies Act 1985.

#### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

#### Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

#### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Paul Da Costa & Co

Chartered Accountants
Registered Auditor

17/03/03

13/17 High Beech Road

Loughton

Essex

IG10 4BN

# ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2002

		2002		2001		
	Notes	£	£	£	£	
Fixed assets						
Tangible assets	2		705,290		739,673	
Investments	2		7,657		7,657	
			712,947		747,330	
Current assets						
Stocks		134,648		97,670		
Debtors		288,479		526,568		
Cash at bank and in hand		510,438		269,228		
		933,565		893,466		
Creditors: amounts falling due within one						
year		(204,712)		(222,160)		
Net current assets			728,853		671,306	
Total assets less current liabilities			1,441,800		1,418,636	
Provisions for liabilities and charges			(136,899)		(136,899)	
			1,304,901		1,281,737	
Capital and reserves						
Called up share capital	3		50,000		50,000	
Profit and loss account	v		1,254,901		1,231,737	
Shareholders' funds			1,304,901		1,281,737	

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

The financial statements were approved by the board on 14/03/03....

B. Dossett Esq

**Managing Director** 

M. Howard Esq

Director

# NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2002

#### Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold

- Over 50 years

Land and buildings Leasehold

- Over 50 years

Plant and machinery

- Over 6 years

Fixtures, fittings & equipment

- 10% pa Reducing balance

Motor vehicles

- 25% pa Reducing balance

#### 1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.6 Stock

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

#### 1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

#### 1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

#### 1.9 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a medium-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

# NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2002

Cost   At 1   September 2001	)	Fixed assets	Tangible	assets	Investment	ts	Total
At 1 September 2001 Additions  1,250,130 7,657 1,257,78 Additions  4,657 - 4,65  At 31 August 2002 1,254,787 7,657 1,262,44  Depreciation At 1 September 2001 Charge for the year 39,040 - 39,04  At 31 August 2002 549,497 - 549,497 - 549,497  At 31 August 2002 705,290 7,657 712,9  At 31 August 2002 705,290 7,657 712,9  At 31 August 2001 739,673 7,657 747,33  Holdings of more than 20% The company holds more than 20% of the share capital of the following companies:  Company Country of registration or incorporation Class  Subsidiary undertakings DW Mouldings Limited United Kingdom Ordinary  The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial were as follows:  Capital and reserves DW Mouldings Limited  Share capital 2002 2 Authorised 50,000 Ordinary of £ 1 each 50,000 So, Allotted, called up and fully paid				£	3	£	£
Additions							
tt 31 August 2002 1,254,787 7,657 1,262,44  Perpeciation  tt 1 September 2001 510,457 - 510,45  Tharge for the year 39,040 - 39,040  At 31 August 2002 549,497 - 549,45  Net book value  At 31 August 2002 705,290 7,657 712,9  At 31 August 2001 739,673 7,657 747,3  Holdings of more than 20%  The company Country of registration or incorporation Class  Subsidiary undertakings  DW Mouldings Limited United Kingdom Ordinary  The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial twere as follows:  Capital and reserves  DW Mouldings Limited United Kingdom Ordinary  Shares held  Capital and reserves and the results of these undertakings for the last relevant financial twere as follows:  Capital and Profit for reserves  DW Mouldings Limited 1,414,857 319,  Share capital 2002 2  Authorised 50,000 Ordinary of £ 1 each 50,000 50,  Allotted, called up and fully paid		-	1,2		7,65	7	1,257,787
Depreciation At 1 September 2001 510,457 - 510,45 Charge for the year 39,040 - 39,04  At 31 August 2002 549,497 - 549,45  Net book value At 31 August 2002 705,290 7,657 712,9  At 31 August 2001 739,673 7,657 747,33  Holdings of more than 20% The company holds more than 20% of the share capital of the following companies:  Company Country of registration or incorporation Class  Subsidiary undertakings DW Mouldings Limited United Kingdom Ordinary  The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial were as follows:  Capital and reserves and the results of these undertakings for the last relevant financial were as follows:  Capital and reserves 39  Allotted, called up and fully paid	Δ	Additions		4,657		_	4,657
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Charge for the year 39,040 - 39,04  At 31 August 2002 549,497 - 549,45  Net book value  At 31 August 2002 705,290 7,657 712,94  At 31 August 2001 739,673 7,657 747,33  Holdings of more than 20%  The company holds more than 20% of the share capital of the following companies:  Company Country of registration or incorporation Class  Subsidiary undertakings  DW Mouldings Limited United Kingdom Ordinary  The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial twere as follows:  Capital and reserves and the results of these undertakings for the last relevant financial twere as follows:  Capital and reserves 1, 1,414,857 319,  Share capital 2002 2  £  Authorised  50,000 Ordinary of £ 1 each 50,000 50,	I	Depreciation			<del>-</del> -	_	
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toldings of more than 20% the company holds more than 20% of the share capital of the following companies:  Company Country of registration or incorporation Class  Whouldings Limited United Kingdom Ordinary  The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial swere as follows:  Capital and reserves and the results of these undertakings for the last relevant financial swere as follows:  Capital and reserves and the results of these undertakings for the last relevant financial swere as follows:  Capital and reserves and the results of these undertakings for the last relevant financial swere as follows:  Capital and reserves and the results of these undertakings for the last relevant financial swere as follows:  Capital and Profit for reserves and the results of these undertakings for the last relevant financial swere as follows:  Capital and Profit for reserves and the results of these undertakings for the last relevant financial swere as follows:  Capital and Profit for reserves and the results of these undertakings for the last relevant financial swere as follows:	Cl	narge for the year		39,040		-	39,040
At 31 August 2002 705,290 7,657 712,90  At 31 August 2001 739,673 7,657 747,33  Holdings of more than 20% The company holds more than 20% of the share capital of the following companies:  Company Country of registration or incorporation Class  Subsidiary undertakings DW Mouldings Limited United Kingdom Ordinary  The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial swere as follows:  Capital and reserves  DW Mouldings Limited 1,414,857 319,  Share capital 2002 2  £  Authorised 50,000 Ordinary of £ 1 each 50,000 50,  Allotted, called up and fully paid	A	at 31 August 2002	5	549,497		-	549,497
At 31 August 2001  Tay,673  To,657  To,747,33  Holdings of more than 20% The company holds more than 20% of the share capital of the following companies:  Company  Country of registration or incorporation  Class  Subsidiary undertakings  DW Mouldings Limited  United Kingdom  Ordinary  The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial swere as follows:  Capital and reserves  DW Mouldings Limited  1,414,857  319,  Share capital  2002  4  Authorised  50,000 Ordinary of £ 1 each  50,000 So,  Allotted, called up and fully paid						_	
Holdings of more than 20% The company holds more than 20% of the share capital of the following companies:  Company  Country of registration or Shares held incorporation Class  Subsidiary undertakings  DW Mouldings Limited United Kingdom Ordinary  The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial were as follows:  Capital and Profit for reserves  DW Mouldings Limited 1,414,857 319;  Share capital 2002 2  Authorised 50,000 Ordinary of £ 1 each 50,000 50,	F	At 31 August 2002		705,290	7,65	57	712,947
Holdings of more than 20% The company holds more than 20% of the share capital of the following companies:  Company  Country of registration or Shares held incorporation Class  Subsidiary undertakings  DW Mouldings Limited United Kingdom Ordinary  The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial were as follows:  Capital and Profit for reserves  DW Mouldings Limited 1,414,857 319;  Share capital 2002 2  Authorised 50,000 Ordinary of £ 1 each 50,000 50,	ŀ	At 31 August 2001		739,673	7,65	57	747,330
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Authorised 50,000 Ordinary of £ 1 each 50,000 to and fully paid		Company  Subsidiary undertakings  DW Mouldings Limited  The aggregate amount of capital and a	Country of registration incorporation United Kingdom	1 or	Sha Class Ordinary for the last rel Capital a	levan and	% 99
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# NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2002

#### 4 Transactions with directors

During the year the company paid rent to the value of £12,000 (2001 - £12,000) to Sailaway Kits Limited, a company in which B. Dossett Esq. and E.E. Dossett Esq. are materially interested as shareholders. The rents were paid on a normal trading basis.