

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2000

FOR

B & S MASSEY LIMITED



A43 *A7U58UFR* 0138
COMPANIES HOUSE 08/11/00

B & S MASSEY LIMITED

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for the Year Ended 31 March 2000**

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B & S MASSEY LIMITED
COMPANY INFORMATION
for the Year Ended 31 March 2000

DIRECTORS: A J Nicholson
G Nicholson

SECRETARY: G Nicholson

REGISTERED OFFICE: Unit F, Adamson Industrial Estate
Croft Street
Hyde
Cheshire
SK14 1EE

REGISTERED NUMBER: 710343 (England and Wales)

AUDITORS: Moss & Williamson
Chartered Accountants
Registered Auditors
Booth Street Chambers
Ashton-under-Lyne
Lancashire
OL6 7LQ

BANKERS: National Westminster Bank plc
Manchester, Deansgate branch
115 Deansgate
Manchester
M3 2BG

B & S MASSEY LIMITED

**REPORT OF THE AUDITORS TO
B & S MASSEY LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 March 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

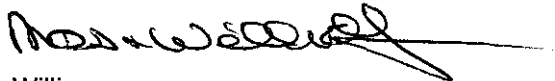
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

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



Moss & Williamson
Chartered Accountants
Registered Auditors
Booth Street Chambers
Ashton-under-Lyne
Lancashire
OL6 7LQ

Dated: 29 August 2000

B & S MASSEY LIMITED
ABBREVIATED BALANCE SHEET
31 March 2000

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		3,246		3,607
CURRENT ASSETS:					
Stocks		33,795		28,000	
Debtors		57,914		60,771	
Cash at bank		957		52	
		<u>92,666</u>		<u>88,823</u>	
CREDITORS: Amounts falling due within one year		<u>75,427</u>		<u>66,820</u>	
NET CURRENT ASSETS:			<u>17,239</u>		<u>22,003</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£20,485</u></u>		<u><u>£25,610</u></u>
CAPITAL AND RESERVES:					
Called up share capital	3		1,854,000		1,854,000
Profit and loss account			(1,833,515)		(1,828,390)
SHAREHOLDERS' FUNDS:			<u><u>£20,485</u></u>		<u><u>£25,610</u></u>

These abbreviated financial statements 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:



A J Nicholson - DIRECTOR

Approved by the Board on 29 August 2000

B & S MASSEY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31 March 2000

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 the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and 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.

Fixtures and fittings - 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stock.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

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.

2. TANGIBLE FIXED ASSETS

	Total
	<hr/> £
COST:	
At 1 April 1999	
and 31 March 2000	<hr/> 6,526
DEPRECIATION:	
At 1 April 1999	2,919
Charge for year	361
	<hr/>
At 31 March 2000	3,280
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NET BOOK VALUE:	
At 31 March 2000	3,246
	<hr/>
At 31 March 1999	3,607
	<hr/>

B & S MASSEY LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 March 2000**

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000 £	1999 £
1,854,000	Ordinary	£1	<u>1,854,000</u>	<u>1,854,000</u>

4. ULTIMATE PARENT COMPANY

The ultimate parent company is Mosston Engineering Company Limited, a company registered in England & Wales.