

Birmtool Engineering Limited
Accountants' Report

**Accountants' report on the unaudited accounts
to the directors of Birmtool Engineering Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2002, set out on pages 2 to 5, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Peter Hearne Associates Limited
Accountants
City House
2 - 4 Dam Street
Lichfield
Staffordshire
WS13 6AA

7 July 2003

Birmtool Engineering Limited
Abbreviated Balance Sheet
as at 31 March 2003

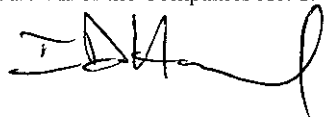
| | Notes | 2003 £ | 2002 £ |
|---|-------|----------------------|----------------------|
| Fixed assets | | | |
| Tangible assets | 2 | 6,370 | 9,005 |
| Current assets | | | |
| Stocks | | 3,721 | 5,401 |
| Debtors | | 42,371 | 46,991 |
| Cash at bank and in hand | | 47,707 | 74,297 |
| | | <u>93,799</u> | <u>126,689</u> |
| Creditors: amounts falling due within one year | | (78,030) | (83,652) |
| Net current assets | | <u>15,769</u> | <u>43,037</u> |
| Net assets | | <u><u>22,139</u></u> | <u><u>52,042</u></u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 100 | 100 |
| Profit and loss account | | 22,039 | 51,942 |
| Shareholders' funds | | <u><u>22,139</u></u> | <u><u>52,042</u></u> |

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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



I D Hammond
 Director

Approved by the board on 7 July 2003

Birmtool Engineering Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2003

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|---------------------|-------------------|
| Plant and machinery | 10% straight line |
| Motor vehicles | 25% straight line |

Stocks

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

2 Tangible fixed assets

£

Cost

At 1 April 2002 83,910

At 31 March 2003 83,910

Depreciation

At 1 April 2002 74,905

Charge for the year 2,635

At 31 March 2003 77,540

Net book value

At 31 March 2003 6,370

At 31 March 2002 9,005

3 Share capital

2003

2002

£

£

Authorised:

Ordinary shares of £1 each 100 100

2003

2002

2003

2002

No

No

£

£

Allotted, called up and fully paid:

Ordinary shares of £1 each 100 100 100 100