REGISTERED NUMBER: 878160 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2001

FOR

VINDON SCIENTIFIC LIMITED

VINDON SCIENTIFIC LIMITED

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2001

VINDON SCIENTIFIC LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2001

DIRECTOR:	A Roylance
SECRETARY:	Mrs D Whatmough
REGISTERED OFFICE:	Kiln Green Diggle Oldham Lancashire OL3 5JY
REGISTERED NUMBER:	878160 (England and Wales)
AUDITORS:	DTE Business Advisory Services Limited Chartered Accountants Registered Auditors DTE House Greater Manchester BL9 8AT
BANKERS:	National Westminster Bank plc 55 High Street Uppermill Oldham Lancashire OL3 6AP
SOLICITORS:	Megson Ponsonby 91 High Street Uppermill Oldham Lancashire OL3 6BD

REPORT OF THE INDEPENDENT AUDITORS TO VINDON SCIENTIFIC 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 December 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is 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 audit 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.

DTE Business Advisory Services Limited

DTE Business Advisory Services Limited
Chartered Accountants
Registered Auditors
DTE House
Greater Manchester
BL9 8AT

Dated: 18 March 2002

VINDON SCIENTIFIC LIMITED

ABBREVIATED BALANCE SHEET
31 DECEMBER 2001

	Notes	31.12.01		31.12.00	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		368,336		213,328
CURRENT ASSETS:					
Stocks		147,008		169,951	
Debtors		338,467		362,430	
Investments		35,000		25,000	
Cash at bank and in hand		827,334		609,858	
		1,347,809		1,167,239	
CREDITORS: Amounts falling due within one year		579,581		605,661	
NET CURRENT ASSETS:			768,228		561,578
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,136,564		774,906
ACCRUALS AND DEFERRED INCOME:			5,915		6,310
			£1,130,649		£768,596
CAPITAL AND RESERVES:					
Called up share capital	3		3,000		3,000
Revaluation reserve			150,893		-
Profit and loss account			976,756		765,596
SHAREHOLDERS' FUNDS:			£1,130,649		£768,596

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 Roylance

A Roylance - DIRECTOR

Approved by the Board on 15 March 2002

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2001

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover
Turnover represents net invoiced sales of goods, excluding 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.

Freehold property	- 5% on reducing balance
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks and work in progress
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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Government grants
Government grants are disclosed in the balance sheet as deferred income and credited to the profit and loss account in accordance with the period over which the company is expected to benefit from the related expenditure.

Current asset investments
Current asset investments are stated at cost.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2001

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1 January 2001	442,904
Additions	51,451
Disposals	(12,249)
Surplus on revaluation	112,364
At 31 December 2001	594,470
DEPRECIATION:	
At 1 January 2001	229,578
Charge for year	42,275
Eliminated on disposals	(7,190)
Revaluation adjustment	(38,529)
At 31 December 2001	226,134
NET BOOK VALUE:	
At 31 December 2001	368,336
At 31 December 2000	213,328

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.12.01 £	31.12.00 £
3,600	Ordinary	£1	3,600	3,600

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.01 £	31.12.00 £
3,000	Ordinary	£1	3,000	3,000

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