

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2003
FOR
TYNE -TEES FILTRATION LIMITED



TYNE -TEES FILTRATION LIMITED

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2003**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

TYNE -TEES FILTRATION LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2003

DIRECTORS:

Mr I N Parry
Mrs J A Parry
Mr E D Andrew
Mr R Butterworth

SECRETARY:

Mr D B Jones

REGISTERED OFFICE:

Blue House Point Road
Portrack Industrial Estate
Stockton-on-Tees
Cleveland
TS18 2QL

REGISTERED NUMBER:

976278 (England and Wales)

AUDITORS:

Steggles & Co
11 Peel Street
Farnworth
Bolton
Lancashire
BL4 8AA

BANKERS:

HSBC
PO Box 117
60 Albert Road
Middlesbrough
Cleveland
TS1 1RS

SOLICITORS:

Jacksons
Innovation House
Yarm Road
Stockton-on-Tees
Cleveland
TS18 3TN

TYNE -TEES FILTRATION LIMITED

**REPORT OF THE INDEPENDENT AUDITORS TO
TYNE -TEES FILTRATION LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 30 September 2003 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

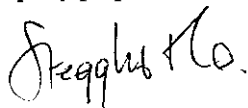
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 six are properly prepared in accordance with those provisions.



Steggles & Co
11 Peel Street
Farnworth
Bolton
Lancashire
BL4 8AA

Dated: 1 December 2003

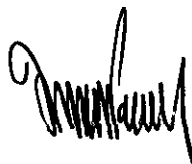
TYNE -TEES FILTRATION LIMITED

**ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2003**

	Notes	30.9.03 £	£	30.9.02 £	£
FIXED ASSETS					
Tangible assets	2		718,052		754,028
CURRENT ASSETS					
Stocks		284,147		302,622	
Debtors		512,768		553,876	
Cash in hand		36		351	
		<u>796,951</u>		<u>856,849</u>	
CREDITORS					
Amounts falling due within one year	3	<u>1,035,123</u>		<u>977,346</u>	
NET CURRENT LIABILITIES			<u>(238,172)</u>		<u>(120,497)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			479,880		633,531
CREDITORS					
Amounts falling due after more than one year	3		(226,019)		(275,663)
PROVISIONS FOR LIABILITIES AND CHARGES			-		(150)
			<u>£253,861</u>		<u>£357,718</u>
CAPITAL AND RESERVES					
Called up share capital	4		100,000		100,000
Revaluation reserve			114,059		114,059
Profit and loss account			39,802		143,659
SHAREHOLDERS' FUNDS			<u>£253,861</u>		<u>£357,718</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:



Mr I N Parry - DIRECTOR

Approved by the Board on 1 December 2003

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2003

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 June 2002).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 2% on cost
Plant and machinery etc	- 20% on cost, 10% on cost and 10% on 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

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

TYNE -TEES FILTRATION LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2003**

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION:	
At 1 October 2002	1,318,575
Additions	98,742
Disposals	(116,183)
	<hr/>
At 30 September 2003	1,301,134
	<hr/>
DEPRECIATION:	
At 1 October 2002	564,547
Charge for year	82,263
Eliminated on disposal	(63,728)
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At 30 September 2003	583,082
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NET BOOK VALUE:	
At 30 September 2003	718,052
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At 30 September 2002	754,028
	<hr/>

3. CREDITORS

The following secured debts are included within creditors:

	30.9.03 £	30.9.02 £
Bank overdraft	320,211	317,774
Bank loans	226,000	274,000
Hire purchase contracts	97,944	99,033
	<hr/>	<hr/>
	644,155	690,807
	<hr/>	<hr/>

Creditors include the following debts falling due in more than five years:

	30.9.03 £	30.9.02 £
Repayable by instalments		
Bank loans more 5 yr by instal	-	34,000
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4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.03 £	30.9.02 £
100,000	Ordinary	£1	100,000	100,000
			<hr/>	<hr/>

TYNE -TEES FILTRATION LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2003**

5. TRANSACTIONS WITH DIRECTORS

The following loan to a director subsisted during the year ended 30 September 2003:

	£
Mr I N Parry	
Balance outstanding at start of year	45,347
Balance outstanding at end of year	52,110
Maximum balance outstanding during year	<u>52,110</u>

The directors' loan account was repaid in full on 26 November 2003.