

TRIPLE K INJECTION MOULDING LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 1998

 **RAWLINSONS**
CHARTERED ACCOUNTANTS



TRIPLE K INJECTION MOULDING LTD

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TRIPLE K INJECTION MOULDING LTD

AUDITORS' REPORT TO TRIPLE K INJECTION MOULDING LTD PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5 together with the financial statements of Triple K Injection Moulding Ltd prepared under section 226 of the Companies Act 1985 for the year ended 28 February 1998.

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 the company's entitlement to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been 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 audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 under sections 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of that Act, in respect of the year ended 28 February 1998 and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with that section.


Rawlinsons

Chartered Accountants
Registered Auditors

1 May 1998

90 Lincoln Road
Peterborough
PE1 2SP

TRIPLE K INJECTION MOULDING LTD

ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 1998

	Notes	1998 £	£	1997 £	£
Fixed assets					
Intangible assets	2		900		1,160
Tangible assets	2		546,749		412,288
			<u>547,649</u>		<u>413,448</u>
Current assets					
Stocks		82,303		63,818	
Debtors		329,098		334,458	
Cash at bank and in hand		459,379		579,016	
		<u>870,780</u>		<u>977,292</u>	
Creditors: amounts falling due within one year		<u>(602,211)</u>		<u>(690,136)</u>	
Net current assets			<u>268,569</u>		<u>287,156</u>
Total assets less current liabilities			<u>816,218</u>		<u>700,604</u>
Provisions for liabilities and charges			<u>(18,860)</u>		<u>(8,032)</u>
			<u>797,358</u>		<u>692,572</u>
Capital and reserves					
Called up share capital	3	5,000		5,000	
Profit and loss account		792,358		687,572	
Shareholders' Funds			<u>797,358</u>		<u>692,572</u>

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 30 April 1998

J D Pomfrett
Director



TRIPLE K INJECTION MOULDING LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 1998

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

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

1.2 Turnover

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

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4 Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives of 10 years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Freehold buildings	2% p a straight line
Plant and machinery	25% p a reducing balance
Fixtures, fittings & equipment	25% p a reducing balance
Motor vehicles	25% p a reducing balance

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.8 Pensions

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

1.9 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.

TRIPLE K INJECTION MOULDING LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 1998

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 March 1997	2,600	635,749	638,349
Additions	-	200,521	200,521
Disposals	-	(41,646)	(41,646)
At 28 February 1998	2,600	794,624	797,224
Depreciation			
At 1 March 1997	1,440	223,461	224,901
On disposals	-	(27,473)	(27,473)
Charge for the year	260	51,887	52,147
At 28 February 1998	1,700	247,875	249,575
Net book value			
At 28 February 1998	900	546,749	547,649
At 28 February 1997	1,160	412,288	413,448

3 Share capital

	1998 £	1997 £
Authorised		
5,000 Ordinary shares of £1 each	5,000	5,000
Allotted, called up and fully paid		
5,000 Ordinary shares of £1 each	5,000	5,000

TRIPLE K INJECTION MOULDING LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 1998

4 Transactions with directors

During the year the company had the following transactions, on a commercial basis, with TJA Tooling, a business in which J D Pomfrett is a partner.

Purchased goods and services from it totalling £15,685 (1997:£29,019)

Let property to it at a rent of £5,700 p.a. (1997: £5,700)

Balances outstanding at 28 February 1998 are as follows:

Amounts due to TJA Tooling - £808(1997: £3,663)

Amounts due from TJA Tooling - £3,325(1997:£3,325)

The company also rented two factory units from J D Pomfrett and J B Thornthwaite at £4,000 p.a. each.

During the year the company also had the following transactions, on a commercial basis, with J B Models, in which J B Thornthwaite has a business interest:

Sold goods to it totalling £2,582(1997: £2,375)

The balance outstanding at 28th February 1998 as a result of these transactions was £307(1997: £nil).

The company also sold, at current market value, the Vauxhall Senator, and accompanying number plate 200 JDP, to J D Pomfrett for £1,958.

On 26 February 1998 units 24 and 26 were purchased, at current market value, from J D Pomfrett and J B Thornthwaite for £30,000 each.