

REGISTERED NUMBER: 1820948 (England and Wales)

Abbreviated Financial Statements
for the year ended 31 December 2001
for
Crewe Precision Engineering Ltd



Crewe Precision Engineering Ltd

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for the year ended 31 December 2001**

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Crewe Precision Engineering Ltd
Company Information
for the year ended 31 December 2001

DIRECTORS:

C P Reade
Mrs J T Reade
B L McGill

SECRETARY:

Mrs B Chesters

REGISTERED OFFICE:

Tricketts Lane
Willaston
Nantwich
Cheshire
CW5 6PY

REGISTERED NUMBER:

1820948 (England and Wales)

AUDITORS:

Cooper Taylor
Chartered Accountants
Registered Auditors
The Dowery
Barker Street
Nantwich Cheshire
CW5 5TE

Crewe Precision Engineering Ltd

**Report of the Independent Auditors to
Crewe Precision Engineering Ltd
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to seven, 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 directors and auditors

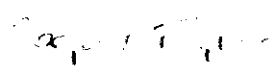
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with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


Cooper Taylor
Chartered Accountants
Registered Auditors
The Dowery
Barker Street
Nantwich Cheshire
CW5 5TE

Dated: 16 January 2002

Crewe Precision Engineering Ltd

**Abbreviated Balance Sheet
31 December 2001**

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		80,828		100,689
Investments	3		450,879		450,879
			<u>531,707</u>		<u>551,568</u>
CURRENT ASSETS:					
Stocks		21,704		10,768	
Debtors		247,509		324,653	
Cash in hand		161		15	
		<u>269,374</u>		<u>335,436</u>	
CREDITORS: Amounts falling due within one year	4	<u>190,472</u>		<u>259,707</u>	
NET CURRENT ASSETS:			<u>78,902</u>		<u>75,729</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			610,609		627,297
CREDITORS: Amounts falling due after more than one year	4		(34,909)		(85,190)
PROVISIONS FOR LIABILITIES AND CHARGES:			(8,890)		(10,506)
			<u>£566,810</u>		<u>£531,601</u>
CAPITAL AND RESERVES:					
Called up share capital	5		20,000		20,000
Share premium			56,538		56,538
Revaluation reserve			32,678		32,678
Capital redemption reserve			18,462		18,462
Profit and loss account			439,132		403,923
SHAREHOLDERS' FUNDS:			<u>£566,810</u>		<u>£531,601</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:



C P Reade - DIRECTOR

Approved by the Board on 11 October 2002

The notes form part of these financial statements

Crewe Precision Engineering Ltd

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 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.

Plant and machinery	- 10% on cost
Office equipment	- at varying rates on cost
Motor vehicles	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure 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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

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.

Operating leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

Group accounts

The company is exempt by virtue of section 248 of the Company's Act 1985 from the requirement to prepare group financial statements. The financial statements present information about the undertaking as an individual undertaking and not about its group.

Investment property

Investment properties are included at open market values. Valuations are reviewed annually and any movements are taken directly to the revaluation reserve. This treatment is in accordance with Statement of Standard Accounting Practice 19, but is a departure from normal practice under Companies Act 1985. This departure is required in order to give a true and fair view. No depreciation is charged on investment properties.

Crewe Precision Engineering Ltd

**Notes to the Abbreviated Financial Statements
for the year ended 31 December 2001**

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2001	323,040
Additions	2,137
	<hr/>
At 31 December 2001	325,177
	<hr/>
DEPRECIATION:	
At 1 January 2001	222,353
Charge for year	21,996
	<hr/>
At 31 December 2001	244,349
	<hr/>
NET BOOK VALUE:	
At 31 December 2001	80,828
	<hr/>
At 31 December 2000	100,689
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3. FIXED ASSET INVESTMENTS

	£
COST OR VALUATION:	
At 1 January 2001	
and 31 December 2001	450,879
	<hr/>
NET BOOK VALUE:	
At 31 December 2001	450,879
	<hr/>
At 31 December 2000	450,879
	<hr/>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

G & R Engineering (Nantwich) Limited
Nature of business: Production engineering

Class of shares:	%
Ordinary	holding 100.00

	2001	2000
	£	£
Aggregate capital and reserves	653,742	594,394
Profit for the year	59,348	64,391
	<hr/>	<hr/>

Crewe Precision Engineering Ltd

**Notes to the Abbreviated Financial Statements
for the year ended 31 December 2001**

4. CREDITORS

The following secured debts are included within creditors:

	2001	2000
	£	£
Bank overdrafts	3,624	62,852
Bank loans	86,695	132,309
Hire purchase contracts	6,521	12,213
	<u>96,840</u>	<u>207,374</u>

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2001	2000
			£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001	2000
			£	£
20,000	Ordinary	£1	<u>20,000</u>	<u>20,000</u>

6. TRANSACTIONS WITH DIRECTORS

In the normal course of business the company trades on a regular basis with Data Mouldings Ltd, Polyurethane Solutions Ltd and Flowline Engineering Ltd, companies in which C P Reade had interests during the year.

All transactions with these companies are on normal commercial terms and details are set out in the disclosures for related parties.