

REGISTERED NUMBER: 1820948 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 December 1994

for

Crewe Precision Engineering Limited



Crewe Precision Engineering Limited

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for the year ended 31 December 1994**

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Crewe Precision Engineering Limited

**Company Information
for the year ended 31 December 1994**

DIRECTOR: C P Reade

SECRETARY: 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

BANKERS: TSB Bank plc
31 Castle Street
Liverpool
L2 4XT

SOLICITORS: Smith Wittingham
1 Dysart Buildings
Nantwich
Cheshire
CW5 5DP

Crewe Precision Engineering Limited

**Report of the Auditors to
Crewe Precision Engineering Limited
Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985**

We have examined the abbreviated financial statements on pages five to nine together with the full financial statements of Crewe Precision Engineering Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31 December 1994.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the director's statement on page five and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

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 financial statements 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 the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31 December 1994, and the abbreviated financial statements on pages five to nine have been properly prepared in accordance with that Schedule.

Other information

On 18 October 1995 we reported, as auditors of Crewe Precision Engineering Limited, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 December 1994, and our audit report was as follows:

"We have audited the financial statements on pages six to fifteen which have been prepared under the historical cost convention and the accounting policies set out on page eight.

Respective responsibilities of director and auditors

As described on page two the company's director is responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Crewe Precision Engineering Limited

**Report of the Auditors to
Crewe Precision Engineering Limited
Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985**

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1994 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."

Cooper Taylor

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

Dated: 18 October 1995

Crewe Precision Engineering Limited

**Report of the Auditors to the Director of
Crewe Precision Engineering Limited
Pursuant to Section 248(3) of the Companies Act 1985**

We have examined the financial statements of the company and its subsidiary for the year ended 31 December 1994.

Basis of opinion

The scope of our work for the purpose of this report was limited to confirming that the company is entitled to exemption from preparing group financial statements.

Opinion

In our opinion the company is entitled to the exemption from preparing group financial statements conferred by Section 248 of the Companies Act 1985.

Cooper Taylor

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

Dated: 18 October 1995

Crewe Precision Engineering Limited

**Abbreviated Balance Sheet
31 December 1994**

		1994		1993	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		96,226		112,550
Investments	3		280,879		280,879
			<u>377,105</u>		<u>393,429</u>
CURRENT ASSETS:					
Stocks		21,325		15,348	
Debtors		293,836		172,993	
Cash in hand		25		246	
		<u>315,186</u>		<u>188,587</u>	
CREDITORS: Amounts falling due within one year	4	<u>264,206</u>		<u>185,197</u>	
NET CURRENT ASSETS:			<u>50,980</u>		<u>3,390</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			428,085		396,819
CREDITORS: Amounts falling due after more than one year	4		(207,355)		(227,049)
PROVISIONS FOR LIABILITIES AND CHARGES:			(10,860)		-
			<u>£209,870</u>		<u>£169,770</u>
CAPITAL AND RESERVES:					
Called up share capital	5		38,462		38,462
Share premium			56,538		56,538
Profit & loss account			114,870		74,770
Shareholders' funds			<u>£209,870</u>		<u>£169,770</u>

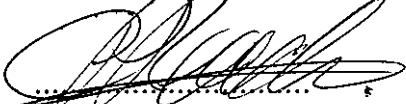
Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the director, the company is entitled to the benefit of those exemptions as a small company.

Crewe Precision Engineering Limited

**Abbreviated Balance Sheet
31 December 1994**

In preparing the full financial statements, the director has taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The director has done so on the grounds that, in his opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:


C P Reade - DIRECTOR

Approved by the Board on 18 October 1995

Crewe Precision Engineering Limited

Notes to the Abbreviated Financial Statements for the year ended 31 December 1994

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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	- 25% on reducing balance
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 director, 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 and amounted to £10,853 (1994: £13,147)

Crewe Precision Engineering Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31 December 1994**

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 January 1994	305,987
Additions	20,423
Disposals	<u>(13,205)</u>
At 31 December 1994	<u>313,205</u>
DEPRECIATION:	
At 1 January 1994	193,435
Charge for year	32,571
Eliminated on disposals	<u>(9,027)</u>
At 31 December 1994	<u>216,979</u>
NET BOOK VALUE:	
At 31 December 1994	<u>96,226</u>
At 31 December 1993	<u><u>112,550</u></u>

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 January 1994 and 31 December 1994	<u>280,879</u>
NET BOOK VALUE:	
At 31 December 1994	<u>£280,879</u>
At 31 December 1993	<u><u>£280,879</u></u>

The Company holds 100% of the issued share capital of G & R Engineering Limited, a company registered in England and Wales, whose principal activity is that of precision engineering. The aggregate capital and reserves of G & R Engineering Limited at 31 December 1994 was £435,984 and its profit after tax in the year then ended amounted to £57,198.

4. CREDITORS

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

	1994	1993
	£	£
Repayable by instalments		
Bank loans	<u>32,693</u>	<u>2,456</u>

Crewe Precision Engineering Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31 December 1994**

5. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	1994	1993
Number:	Class:		£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:		Nominal value:	1994	1993
Number:	Class:		£	£
38,462	Ordinary	£1	<u>38,462</u>	<u>38,462</u>

6. TRANSACTIONS WITH DIRECTORS

In the normal course of business the company trades on a regular basis with other companies in which the directors have interests, all trading is on normal commercial terms.

Mr C P Reade has an interest in Data Mouldings Limited and had an interest in Greenlight Wiring Systems Limited. Mr A J Pinkney has interests in CHK Engineering Limited, Tristram Engineering Services Limited. Both directors have an interest in A.I.(Urmston) Limited.