

REGISTERED NUMBER: 2012100 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 May 1998

for

Dibco Precision Engineering Limited



Dibco Precision Engineering Limited

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for the Year Ended 31 May 1998

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Dibco Precision Engineering Limited

Company Information
for the Year Ended 31 May 1998

DIRECTOR: D M Dibble

SECRETARY: Christine Dibble

REGISTERED OFFICE: Belgrave House
Balaclava Road
Sheffield
South Yorkshire
S6 3BG

REGISTERED NUMBER: 2012100 (England and Wales)

ACCOUNTANTS: Lishman Sidwell Campbell & Price Limited
23 Station Road
Chapelton
Sheffield
S35 2XE

BANKERS: National Westminster Bank
P O Box 120
42 High Street
Sheffield
S1 1QG

Dibco Precision Engineering Limited**Abbreviated Balance Sheet**
31 May 1998

		31.5.98		31.5.97	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		81,915		86,983
CURRENT ASSETS:					
Stocks		1,200		700	
Debtors		41,447		35,073	
Cash at bank		35		833	
		42,682		36,606	
CREDITORS: Amounts falling due within one year	3	32,616		41,282	
NET CURRENT ASSETS/(LIABILITIES):			10,066		(4,676)
TOTAL ASSETS LESS CURRENT LIABILITIES:			91,981		82,307
CREDITORS: Amounts falling due after more than one year	3		-		(4,686)
PROVISIONS FOR LIABILITIES AND CHARGES:			(6,074)		(6,194)
			<u>£85,907</u>		<u>£71,427</u>
CAPITAL AND RESERVES:					
Called up share capital	4		1,000		1,000
Revaluation reserve			18,092		18,092
Profit and loss account			66,815		52,335
Shareholders' funds			<u>£85,907</u>		<u>£71,427</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 May 1998.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

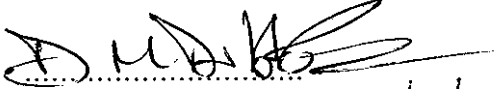
The notes form part of these financial statements

Dibco Precision Engineering Limited

Abbreviated Balance Sheet
31 May 1998

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:



D M Dibble - DIRECTOR

Approved by the Board on 25/11/98

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 May 1998

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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.

Freehold property	- 2 % on cost
Plant & Machinery	- 15 % on reducing balance
Motor vehicles	- 25 % on reducing balance
Office Equipment	- 20 % on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Pension Contributions

The company operates a defined contribution pension scheme. Pension costs are charged to the profit and loss account for the period in which they are paid.

Government Grants

Grants in respect of capital expenditure are amortised over the expected useful life of the assets to which they relate.

Dibco Precision Engineering Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 May 1998

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST OR VALUATION:	
At 1 June 1997	119,980
Additions	2,168
Disposals	(11,320)
	<u> </u>
At 31 May 1998	110,828
	<u> </u>
DEPRECIATION:	
At 1 June 1997	32,997
Charge for year	6,736
Eliminated on disposals	(10,820)
	<u> </u>
At 31 May 1998	28,913
	<u> </u>
NET BOOK VALUE:	
At 31 May 1998	81,915
	<u> </u>
At 31 May 1997	86,983
	<u> </u>

3. CREDITORS

The following secured debts are included within creditors:

	31.5.98	31.5.97
	£	£
Bank loans	3,958	9,186
	<u> </u>	<u> </u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.98	31.5.97
			£	£
1,000	Ordinary Shares	£1	1,000	1,000
			<u> </u>	<u> </u>