

REGISTERED NUMBER: 2223716 (England and Wales)

ARTOS TOOLING ENGINEERS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31ST MARCH 1997



.ARTOS TOOLING ENGINEERS LIMITED
REPORT OF THE AUDITORS
UNDER SECTION 247B OF THE COMPANIES ACT 1985
YEAR ENDED 31ST MARCH 1997

We have examined the abbreviated accounts set out on pages 2 and 3, together with the full statutory accounts of the company for the year ended 31st March 1997 prepared under section 226 of the Companies Act 1985.

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 whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 statutory accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 and 3 are properly prepared in accordance with those provisions.



.....
ROBERT WHOWELL & PARTNERS

REGISTERED AUDITORS

CHARTERED ACCOUNTANTS

3 Museum Square
Leicester
LE1 6UF

28th November 1997

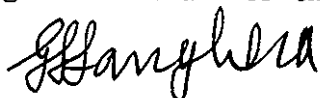
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ARTOS TOOLING ENGINEERS LIMITED
ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 1997

	<u>Notes</u>	<u>£</u>	<u>1997</u>	<u>£</u>	<u>1996</u>	<u>£</u>
CURRENT ASSETS						
Stocks		17,381		16,664		
Debtors (all due within one year)		229		162,598		
Cash at bank and in hand		191,968		3,465		
		<u>209,578</u>		<u>182,727</u>		
CREDITORS: Amounts falling due within one year		<u>49,351</u>		<u>41,910</u>		
NET CURRENT ASSETS			<u>160,227</u>		<u>140,817</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>160,227</u>		<u>140,817</u>	
CAPITAL AND RESERVES						
Called up share capital	2		100		100	
Profit and loss account			160,127		140,717	
			<u>160,227</u>		<u>140,817</u>	

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors



G.S. Sanghera

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 Director

Approved by the board: 28th November 1997

The notes on page 3 form part of these accounts.
 Auditors' report page 1.

ARTOS TOOLING ENGINEERS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS - 31ST MARCH 1997

1. ACCOUNTING POLICIES

The following are the main accounting policies of the company which have been used consistently in dealing with items which are considered material in relation to the company's financial statements:

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is a small company.

Turnover

Turnover represents the sale of goods and services excluding value added tax.

Stocks and work in progress

Stocks, including work in progress, have been valued at the lower of cost and net realisable value. Cost in the case of work in progress includes materials and direct labour with a relevant portion of direct overheads. Provision has been made, where necessary, for obsolescent, slow moving and defective stock.

Deferred taxation

Provision is made for deferred tax at the current rate of corporation tax, using the liability method, on the excess of the book value of fixed assets over their corresponding written down value for tax purposes to the extent that the liability is likely to crystallise in the foreseeable future.

2. CALLED UP SHARE CAPITAL

	<u>1997</u>		<u>1996</u>	
	<u>Number</u>	<u>Value</u> £	<u>Number</u>	<u>Value</u> £
Authorised				
Ordinary shares of £1 each	100	100	100	100
	==	==	==	==
Allotted, issued and fully paid				
Ordinary shares of £1 each	100	100	100	100
	==	==	==	==

3. RELATED PARTY TRANSACTIONS

During the year the company traded on normal commercial terms with the following company, which is controlled by the directors of Artos Tooling Engineers Limited:

Kaby Engineers Limited - sales	£ 364,914
- purchases	8,695
- leasing charges	25,500
- rent charges	8,000
- amount owed at 31st March 1997	3,631