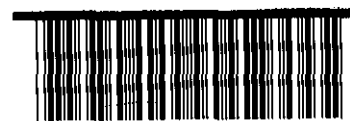


REGISTERED NUMBER: 2223716 (England and Wales)

ARTOS TOOLING ENGINEERS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31ST MARCH 1999



A98  
COMPANIES HOUSE

\*AHJYLM2\*

0549  
01/02/00

A16  
COMPANIES HOUSE

0145  
22/01/00

**ARTOS TOOLING ENGINEERS LIMITED**  
**REPORT OF THE AUDITORS TO THE DIRECTORS**  
**YEAR ENDED 31ST MARCH 1999**

**Auditors' report to Artos Tooling Engineers Limited  
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 31st March 1999 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

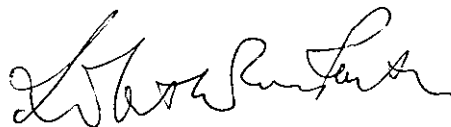
The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with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

We have carried out the procedures we considered 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 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 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 2 to 4 are properly prepared in accordance with those provisions.



.....  
ROBERT WHOWELL & PARTNERS

REGISTERED AUDITORS

CHARTERED ACCOUNTANTS

3 Museum Square  
Leicester  
LE1 6UF

9th July 1999

**ARTOS TOOLING ENGINEERS LIMITED**  
**ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 1999**

	<u>Notes</u>	<u>1999</u>	<u>1998</u>
	£	£	£
<b>CURRENT ASSETS</b>			
Stocks		17,746	20,976
Debtors (all due within one year)		35,062	76,803
Cash at bank and in hand		134,151	202,512
		<u>186,959</u>	<u>300,291</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>64,286</u>	<u>143,996</u>
<b>NET CURRENT ASSETS</b>		<u>122,673</u>	<u>156,295</u>
<b>NET ASSETS</b>		<u><u>122,673</u></u>	<u><u>156,295</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	2	100	100
Profit and loss account		122,573	156,195
<b>EQUITY SHAREHOLDERS' FUNDS</b>		<u><u>122,673</u></u>	<u><u>156,295</u></u>

The abbreviated financial statements have been 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

.....  
 Director

Approved by the board: 9th July 1999

The notes on pages 3 and 4 form part of these accounts.  
 Auditors' report page 1.

**ARTOS TOOLING ENGINEERS LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS - 31ST MARCH 1999****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 in accordance with applicable accounting standards under the historical cost convention.

**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 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.

**2. CALLED UP SHARE CAPITAL**

	<u>1999</u>		<u>1998</u>	
	<u>Number</u>	<u>Value</u> £	<u>Number</u>	<u>Value</u> £
<b>Authorised</b>				
Ordinary shares of £1 each	100 ==	100 ==	100 ==	100 ==
<b>Allotted, issued and fully paid</b>				
Ordinary shares of £1 each	100 ==	100 ==	100 ==	100 ==

**ARTOS TOOLING ENGINEERS LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS - 31ST MARCH 1999**

**3. RELATED PARTY TRANSACTIONS**

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

	<u>1999</u>	<u>1998</u>
	£	£
<b>Kaby Engineers Limited</b>		
- sales	438,825	447,110
- purchases	35,152	35,407
- leasing charges	25,500	25,500
- rent charges	8,000	8,000
- insurance	1,600	1,489
- amount owed at 31st March 1999	34,994	76,724
	<u>          </u>	<u>          </u>
 <b>Aaron Precision Turned Parts Limited</b>		
- sales	-	6,821
- amount owed at 31st March 1999	-	30
	<u>          </u>	<u>          </u>