

MANUFACTURING TECHNIQUES CORPORATION
UK LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 1997

CONTENTS

1. Abbreviated Balance Sheet

2,3. Notes to the Abbreviated Accounts

Registered Number 02238152 England & Wales



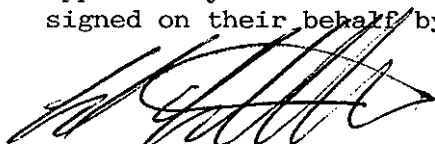
MANUFACTURING TECHNIQUES CORPORATION
UK LIMITED
BALANCE SHEET AS AT 31 AUGUST 1997

		<u>1997</u> £	<u>1996</u> £
FIXED ASSETS	<u>Notes</u>		
Tangible Assets	2	113,902	120,008
CURRENT ASSETS	3		
Stock and Work-in-Progress		156,400	141,845
Debtors		3,437	48,451
Cash at Bank and in Hand		40	33
		<u>159,877</u>	<u>190,329</u>
CREDITORS	4		
Amounts due within one year		<u>155,685</u>	<u>151,866</u>
NET CURRENT ASSETS		4,192	38,463
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>118,094</u>	<u>158,471</u>
CREDITORS	4		
Amounts due in more than one year		<u>60,234</u>	<u>65,097</u>
NET ASSETS		<u>£ 57,860</u>	<u>£ 93,374</u>
CAPITAL AND RESERVES	5		
Share Capital		100	100
Profit and Loss Account		<u>57,760</u>	<u>93,274</u>
SHAREHOLDERS' FUNDS		<u>£ 57,860</u>	<u>£ 93,374</u>

For the financial year ended 31st August 1997, the company was entitled to exemption from audit under section 249A(1), Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 (of the Act) and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 28 August 1998 and
signed on their behalf by :



K. D. Williams
Director

MANUFACTURING TECHNIQUES CORPORATION
UK LIMITED

Page 2

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 1997

1 ACCOUNTING POLICIES

- a. The Accounts have been prepared under the Historical Cost Convention.
- b. Turnover represents net invoiced sales of goods, excluding VAT.
- c. Depreciation is provided on all tangible assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows :

Leasehold land and buildings	over the lease term
Motor vehicles	over 4 years
Plant and equipment	over 5 to 8 years
Fixtures and fittings	over 5 to 15 years

- d. Stock and work in progress is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.
- e. 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 FIXED ASSETS

<u>Tangible Assets</u>	<u>Freehold Property</u>	<u>Motor Vehicles</u>	<u>Plant & Equipment</u>	<u>Total</u>
	£	£	£	£
COST:				
At 1st September 1996	114,646	18,842	56,180	189,668
Disposals	-	(18,842)	-	(18,842)
At 31st August 1997	114,646	-	56,180	170,826
DEPRECIATION :				
At 1st September 1996	9,754	18,840	41,066	69,660
On Disposals	-	(18,840)	-	(18,840)
Charge for the Year	1,159	-	4,945	6,104
At 31st August 1997	10,913	-	46,011	56,924
NET BOOK VALUE :				
At 31st August 1997	103,733	-	10,169	113,902
At 31st August 1996	104,892	2	15,114	120,008

MANUFACTURING TECHNIQUES CORPORATION
UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 1997

3 DEBTORS

Debtors include no amounts due in more than one year.

4 CREDITORS

Creditors include the following :

	<u>1997</u> £	<u>1996</u> £
Bank loan not wholly repayable within five years.		
-repayable within five years	30,000	30,000
-repayable after five years	36,234	41,097
	<hr/> 66,234	<hr/> 71,097
Bank Overdraft	19,666	18,532
	<hr/> 85,900	<hr/> 89,629

The bank loan and overdraft are secured.

5 CALLED UP SHARE CAPITAL

	<u>1997</u> £	<u>1996</u> £
Ordinary Shares of £1 each :		
Authorised	100,000	100,000
Allotted, Issued and Fully Paid	100	100

6 TRANSACTIONS WITH DIRECTORS

There were no significant trading transactions with the directors during the year.