

COMPANY REGISTRATION NUMBER 2506536

CATALYTIC SUPPORT SYSTEMS LIMITED
ABBREVIATED ACCOUNTS

30 APRIL 2003



HAINES WATTS
Chartered Accountants
Bridge House
157 Ashley Road
Hale, Altrincham
Cheshire
WA14 2UT

CATALYTIC SUPPORT SYSTEMS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2003

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CATALYTIC SUPPORT SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2003

	Note	2003 £	2002 £
Fixed assets	2		
Tangible assets		47,375	66,292
Current assets			
Stocks		47,353	87,315
Debtors		430,960	389,970
Cash at bank and in hand		85,066	142,416
		563,379	619,701
Creditors: Amounts falling due within one year		213,632	408,891
Net current assets		349,747	210,810
Total assets less current liabilities		397,122	277,102
Provisions for liabilities and charges		8,200	4,700
		388,922	272,402
Capital and reserves			
Called-up equity share capital	3	100	100
Profit and loss account		388,822	272,302
Shareholders' funds		388,922	272,402

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

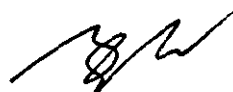
The directors acknowledge their responsibilities for:

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

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 31 July 2003 and are signed on their behalf by:

S M Forber



The notes on pages 2 to 3 form part of these abbreviated accounts.

CATALYTIC SUPPORT SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2003

1. Accounting policies

Basis of accounting

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

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Patents - Written down to a carrying value of nil

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	Straight Line over the life of the lease
Plant & Machinery	-	25% Reducing balance basis
Fixtures & Fittings	-	15% Reducing balance basis
Motor Vehicles	-	25% Reducing balance basis

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to receive more, tax.

Deferred taxation is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on taxation rates and laws enacted or substantively enacted at the balance sheet date.

CATALYTIC SUPPORT SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2003

1. Accounting policies *(continued)*

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 May 2002	218,492
Additions	13,875
Disposals	<u>(22,675)</u>
At 30 April 2003	<u>209,692</u>
Depreciation	
At 1 May 2002	152,200
Charge for year	14,442
On disposals	<u>(4,325)</u>
At 30 April 2003	<u>162,317</u>
Net book value	
At 30 April 2003	<u>47,375</u>
At 30 April 2002	<u>66,292</u>

3. Share capital

Authorised share capital:

	2003 £	2002 £
250,000 Ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>

Allotted, called up and fully paid:

	2003 No	£	2002 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

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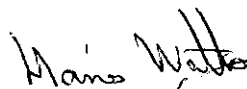
ACCOUNTANTS' REPORT TO THE DIRECTORS

YEAR ENDED 30 APRIL 2003

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated financial statements for the year ended 30 April 2003, set out on pages 1 to 3.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



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31 July 2003