

CATALYTIC SUPPORT SYSTEMS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

30TH APRIL 1998

Registered number: 2506536

HADFIELD CLEAVER & CO

CHARTERED ACCOUNTANTS

Cheshire



CATALYTIC SUPPORT SYSTEMS LIMITED

Auditors' report to
Catalytic Support Systems 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 30th April 1998 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.

18 Ashley Road
Altincham
Cheshire
20th July 1998

Hadfield Cleaver & Co
Hadfield Cleaver & Co
Registered Auditors
Chartered Accountants

CATALYTIC SUPPORT SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

at 30th April 1998

	Note	£	1998 £	£	1997 £
Fixed assets					
Intangible assets	2		5,978		700
Tangible assets	2		113,684		87,777
			<u>119,662</u>		<u>88,477</u>
Current assets					
Stocks		59,939		45,152	
Debtors		437,689		290,202	
Cash at bank and in hand		20,772		72,808	
			<u>518,400</u>	<u>408,162</u>	
Creditors: amounts falling due within one year		(447,085)		(400,297)	
Net current assets			<u>71,315</u>	<u>7,865</u>	
Total assets less current liabilities			<u>190,977</u>	<u>96,342</u>	
Provision for liabilities and charges			<u>(6,100)</u>	<u>(3,650)</u>	
			<u>184,877</u>	<u>92,692</u>	
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			184,777		92,592
Total shareholders' funds			<u>184,877</u>	<u>92,692</u>	

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

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 20th July 1998 and signed on its behalf by:

E Forber
Chairman



CATALYTIC SUPPORT SYSTEMS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th April 1998

1 Accounting policies

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 qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Leasehold land and buildings	10% p.a. straight line basis
Plant and machinery	15% p.a. reducing balance basis
Motor vehicles	25% p.a. reducing balance basis
Fixtures and fittings	15% p.a. reducing balance basis
Patents and licences	10% p.a. straight line basis
Tooling	25% p.a. straight line basis

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Rentals paid under operating leases are charged to income as incurred.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

CATALYTIC SUPPORT SYSTEMS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th April 1998

2 Fixed assets

Cost	Intangible fixed assets £	Tangible fixed assets £	Total £
1st May 1997	1,775	132,266	134,041
Additions	6,062	53,807	59,869
30th April 1998	<u>7,837</u>	<u>186,073</u>	<u>193,910</u>
Depreciation			
1st May 1997	1,075	44,489	45,564
Charge for year	784	27,900	28,684
30th April 1998	<u>1,859</u>	<u>72,389</u>	<u>74,248</u>
Net book amount			
30th April 1998	<u>5,978</u>	<u>113,684</u>	<u>119,662</u>
1st May 1997	<u>700</u>	<u>87,777</u>	<u>88,477</u>

3 Called up share capital

	1998		1997	
	Number of shares	£	Number of shares	£
Authorised				
Equity shares				
Authorised share capital				
- Ordinary £1 shares	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>
Allotted called up and fully paid				
Equity shares				
Issued share capital				
- Ordinary £1 shares	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>