

REGISTERED NUMBER: 2579570 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2001

FOR

J.M NOWILL PRECISION ENGINEERING LIMITED



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COMPANIES HOUSE

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0402  
30/01/02

**J.M NOWILL PRECISION ENGINEERING LIMITED**

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**J.M NOWILL PRECISION ENGINEERING LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST MARCH 2001**

**DIRECTORS:** J M Nowill  
J H Nowill

**SECRETARY:** J.M Nowill

**REGISTERED OFFICE:** 54, St. John Street,  
Ashbourne,  
Derbyshire,  
DE6 1GH

**REGISTERED NUMBER:** 2579570 (England and Wales)

**ACCOUNTANTS:** Smith Cooper  
Chartered Accountants  
St John's House  
54 St John Street  
Ashbourne  
Derbyshire DE6 1GH

**J.M NOWILL PRECISION ENGINEERING LIMITED**

**ABBREVIATED BALANCE SHEET**

**31ST MARCH 2001**

		2001		2000	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		890		1,112
<b>CURRENT ASSETS:</b>					
Stocks		1,000		2,000	
Debtors		4,449		5,430	
Cash at bank		10,425		10,090	
		15,874		17,520	
<b>CREDITORS: Amounts falling due within one year</b>		18,321		13,844	
<b>NET CURRENT (LIABILITIES)/ASSETS:</b>			(2,447)		3,676
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£(1,557)		£4,788
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		2		2
Profit and loss account			(1,559)		4,786
<b>SHAREHOLDERS' FUNDS:</b>			£(1,557)		£4,788

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2001.

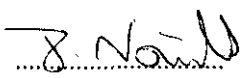
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

**ON BEHALF OF THE BOARD:**

  
J M Nowill - DIRECTOR

Approved by the Board on 28/1/02

The notes form part of these financial statements

**J.M NOWILL PRECISION ENGINEERING LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2001**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery            - 20% on reducing balance

**Stocks**

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**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.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1st April 2000	
and 31st March 2001	2,964
<b>DEPRECIATION:</b>	
At 1st April 2000	1,852
Charge for year	222
At 31st March 2001	2,074
<b>NET BOOK VALUE:</b>	
At 31st March 2001	890
At 31st March 2000	1,112

**J.M NOWILL PRECISION ENGINEERING LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2001**

**3. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	2001	2000
		value:	£	£
100	Ordinary Shares	£1	100	100
			==	==
Allotted, issued and fully paid:				
Number:	Class:	Nominal	2001	2000
		value:	£	£
2	Ordinary Shares	£1	2	2
			==	==

**4. TRANSACTIONS WITH DIRECTORS**

Included in creditors is £13,987 owed to Mr J.M. Nowill.

**5. CONTROLLING PARTY**

The company is controlled by Mr J.M. Nowill and Mr J.H. Nowill.