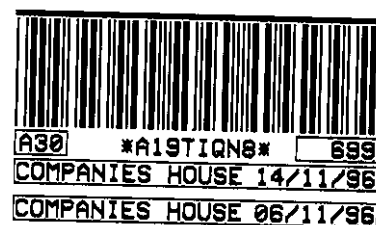


**AVON BRIDGE MACHINERY LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**29 FEBRUARY 1996**

**Registered number: 02592102**



**CONDY MATHIAS**  
**CHARTERED ACCOUNTANTS**  
**Plymouth**

**AVON BRIDGE MACHINERY LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**for the year ended 29 February 1996**

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**AVON BRIDGE MACHINERY LIMITED****AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS**

**Auditors' report to  
Avon Bridge Machinery Limited  
pursuant to paragraph 24 of Schedule 8  
to the Companies Act 1985**

We have examined the abbreviated financial statements on pages 2 to 5 together with the financial statements of Avon Bridge Machinery Limited prepared under section 226 of the Companies Act 1985 for the year ended 29 February 1996.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 2 and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. 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 under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 29 February 1996, and the abbreviated financial statements on pages 2 to 5 have been properly prepared in accordance with that Schedule.

**Other information**

On 12 July 1996 we reported, as auditors of Avon Bridge Machinery Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 29 February 1996, and our audit report was as follows:

'We have audited the financial statements on pages 5 to 12 which have been prepared under the accounting policies set out on page 8.

**Respective responsibilities of directors and auditors**

As described on page 3, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

continued .....

**AVON BRIDGE MACHINERY LIMITED****AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS**

(continued)

**Auditors' report to  
Avon Bridge Machinery Limited  
pursuant to paragraph 24 of Schedule 8  
to the Companies Act 1985**

**Basis of opinion**


We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 29 February 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.'

Plymouth  
12 July 1996

  
Condé Mathias  
Registered Auditors  
Chartered Accountants

## AVON BRIDGE MACHINERY LIMITED

## ABBREVIATED BALANCE SHEET

at 29 February 1996

	Note	1996 £	1995 £
<b>Fixed assets</b>			
Tangible assets	2	50,942	28,589
<b>Current assets</b>			
Stocks		474,205	454,553
Debtors	3	132,314	186,944
Cash at bank and in hand		79	-
		<u>606,598</u>	<u>641,497</u>
<b>Creditors: amounts falling due within one year</b>		<u>(491,645)</u>	<u>(533,993)</u>
<b>Net current assets</b>		<u>114,953</u>	<u>107,504</u>
<b>Total assets less current liabilities</b>		<u>165,895</u>	<u>136,093</u>
<b>Creditors: amounts falling due after more than one year</b>	4	<u>(20,600)</u>	<u>(36,162)</u>
		<u>145,295</u>	<u>99,931</u>
<b>Capital and reserves</b>			
Called up share capital	5	99	99
Profit and loss account		<u>145,196</u>	<u>99,832</u>
<b>Total shareholders' funds</b>		<u>145,295</u>	<u>99,931</u>

continued .....

**AVON BRIDGE MACHINERY LIMITED****ABBREVIATED BALANCE SHEET**  
(continued)**at 29 February 1996**

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

In the preparation of the company's annual financial statements, the directors have taken advantage of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company is entitled to those exemptions.

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 12 July 1996.

A handwritten signature in black ink, appearing to read 'R Parr', is positioned above the printed name and title.

R Parr  
Director

# AVON BRIDGE MACHINERY LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

29 February 1996

### 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 is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

#### **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% on cost
Plant and machinery	15% on cost
Motor vehicles	25% on cost
Fixtures and fittings	15% on cost

#### **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 and work in progress**

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. The cost of work in progress and finished goods includes all direct overheads and the appropriate proportion attributable proportion of fixed and variable overheads based on the normal level of activity. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Provision for slow moving stock is made as follows:-

- 1) Stock unsold after 24 months - 100%
- 2) Stock unsold after 12 months - 50%
- 3) Used machinery stock on an item by item basis.

#### **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.

## AVON BRIDGE MACHINERY LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

29 February 1996

## 2 Fixed assets

		Tangible fixed assets £
<b>Cost</b>		
1 March 1995		59,150
Additions		61,250
Disposals		(34,585)
29 February 1996		<u>85,815</u>
<b>Depreciation</b>		
1 March 1995		30,561
Charge for year		18,292
Disposals		(13,981)
29 February 1996		<u>34,873</u>
<b>Net book amount</b>		
28 February 1996		<u>50,942</u>
28 February 1995		<u>28,589</u>

## 3 Debtors

	1996 £	1995 £
Amounts falling due within one year	<u>132,314</u>	<u>186,944</u>

## 4 Creditors: amounts falling due after more than one year

The following amounts are included in creditors falling due after more than one year:

Other creditors	<u>20,600</u>	<u>31,024</u>
<b>Secured creditors</b>		
Secured creditors amount to:	<u>119,725</u>	<u>123,398</u>



## AVON BRIDGE MACHINERY LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

29 February 1996

## 5 Called up share capital

	1996		1995	
	Number of shares	£	Number of shares	£
<b>Authorised</b>				
<b>Equity shares</b>				
Ordinary shares of £1 each	100	100	100	100
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Allotted called up and fully paid</b>				
<b>Equity shares</b>				
Ordinary shares of £1 each	99	99	99	99
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

## 6 Directors' interests and loans

The directors current accounts attract interest at 8% and are repayable on demand.

Loan accounts	29 February 1996	28 February 1995
R Parr	-	10,000
W Pitts	-	10,000
<b>Current accounts</b>		
R Parr	3,550	1,368
W Pitts	8,825	6,344

The directors charge an annual rent of £7,000 to the company in respect of the petrol station site.