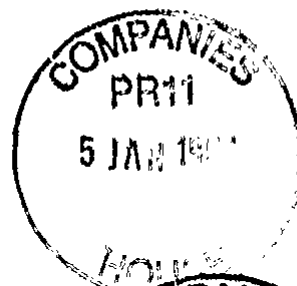


AVON BRIDGE MACHINERY LIMITED -
ABBREVIATED FINANCIAL STATEMENTS
28 FEBRUARY 1993

Registered number: 02592102

CONDY & COMPANY
CHARTERED ACCOUNTANTS
Plymouth



AVON BRIDGE MACHINERY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the Year ended 28 February 1993

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AVON BRIDGE MACHINERY LIMITED

AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Auditors' report to the directors of 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 full financial statements of Avon Bridge Machinery Limited for the year ended 28 February 1993. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors statement on page 2 and that the abbreviated financial statements have been properly prepared from the full financial statements.

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Part I of Schedule 8 to that Act in respect of the year ended 28 February 1993 and the abbreviated financial statements on pages 2 to 5 have been properly prepared in accordance with that Schedule.

On 15 December 1993 we reported, as auditors of Avon Bridge Machinery Limited, to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the Year ended 28 February 1993 and our audit report was as follows:

'We have audited the financial statements on pages 4 to 11 in accordance with Auditing Standards except that the scope of our work was limited by the matter referred to below.

We were not appointed as auditors of the company until 24 February 1993 and in consequence did not report on the financial statements for the period ended 29 February 1992. There were no satisfactory audit procedures that we could adopt to confirm the value of stock and work in progress included in the preceding period's financial statements at a value of £190,341. Any adjustment to this figure would affect the profit for the year ended 28 February 1993.

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 28 February 1993. Subject to any adjustments that we might have found to be necessary had we been able to satisfy ourselves as to the matter referred to above, in our opinion the financial statements give a true and fair view of the company's 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

Date 15 December 1993

Condy & Company
Condy & Company
Registered Auditors
Chartered Accountants

AVON BRIDGE MACHINERY LIMITED

ABBREVIATED BALANCE SHEET

at 28 February 1993

	Note	£	1993 £	£	1992 £	£
Fixed assets						
Tangible assets	2		24,494		22,697	
Current assets						
Stocks		177,274		190,341		
Debtors	3	81,019		84,419		
Cash at bank and in hand		13,235		-		
			271,528		274,760	
Creditors: amounts falling due within one year		(260,796)		(298,456)		
Net current assets/(liabilities)			10,732		(23,696)	
Total assets less current liabilities			35,226		(999)	
Creditors: amounts falling due after more than one year	4		(24,131)		(1,085)	
			£ 11,095		£ (2,084)	
Capital and reserves						
Called up share capital	5		99		99	
Profit and loss account			10,996		(2,183)	
			£ 11,095		£ (2,084)	

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 15 December 1993.

Advantage has been taken of the exemptions conferred by section A of Part III of Schedule 8 to the Companies Act 1985, on the grounds that, in the directors' opinion, the company qualifies as a small company under s246 and s247 of the Companies Act 1985.

Advantage has been taken in the preparation of the financial statements, of the special exemptions applicable to small companies. In the directors' opinion, the company qualifies as a small company under s246 and s247 of the Companies Act 1985.

R. Ayre



Director

AVON BRIDGE MACHINERY LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

28 February 1993

1 Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Depreciation

Depreciation is calculated to write off the cost or valuation of all fixed assets 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

Hire purchase contracts

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

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

Cash flow statement

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a cash flow statement for the Year.

Deferred taxation

Provision is made at appropriate rates for taxation deferred in respect of all material timing differences only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

AVON BRIDGE MACHINERY LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

28 February 1993

2 Fixed assets

		Tangible fixed assets £
Cost or valuation		
1 March 1992		28,320
Additions		9,583
28 February 1993		<u>37,903</u>
Depreciation		
1 March 1992		5,623
Charge for Year		7,786
28 February 1993		<u>13,409</u>
Net book amount		
28 February 1993		<u>£ 24,494</u>
29 February 1992		<u>£ 22,697</u>

3 Debtors

	1993 £	1992 £
Amounts falling due within one year	<u>81,019</u>	<u>84,419</u>

4 Creditors: amounts falling due after more than one year

1993 £	1992 £
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The following amounts are included in creditors falling due after more than one year:

Obligations under hire purchase contracts	3,131	1,085
Directors' loan	<u>21,000</u>	<u>-</u>
Secured creditors	£	£
The total amount of secured creditors is	<u>6,813</u>	<u>1,756</u>

AVON BRIDGE MACHINERY LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

28 February 1993

5 Called up share capital

	1993		1992	
	Number of shares	£	Number of shares	£
Authorised				
SHARE CAPITAL	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Allotted called up and fully paid				
SHARE CAPITAL	99	99	99	99
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

6 Transactions with Directors

During the year the company paid interest amounting to £1,890 on the directors loan accounts.