

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2000

FOR

DATUM PRECISION TOOLING LIMITED



DATUM PRECISION TOOLING LIMITED

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2000

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

DATUM PRECISION TOOLING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2000

DIRECTORS: S J Langrish
R J Lovett

SECRETARY: R J Lovett

REGISTERED OFFICE: Finchdean
Waterlooville
Hampshire
PO8 0AU

REGISTERED NUMBER: 2688019 (England and Wales)

ACCOUNTANTS: Leonard Gold Chartered Accountants
24 Landport Terrace
Portsmouth
Hampshire
PO1 2RG

DATUM PRECISION TOOLING LIMITED**ABBREVIATED BALANCE SHEET****31 OCTOBER 2000**

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		419,501		465,722
CURRENT ASSETS:					
Stocks		124,344		78,289	
Debtors		348,712		246,209	
Cash in hand		150		150	
		473,206		324,648	
CREDITORS: Amounts falling due within one year	3	653,295		419,268	
NET CURRENT LIABILITIES:			(180,089)		(94,620)
TOTAL ASSETS LESS CURRENT LIABILITIES:			239,412		371,102
CREDITORS: Amounts falling due after more than one year	3		(124,412)		(160,642)
PROVISIONS FOR LIABILITIES AND CHARGES:			(18,851)		(20,000)
			£96,149		£190,460
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			96,049		190,360
SHAREHOLDERS' FUNDS:			£96,149		£190,460

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2000.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

The notes form part of these financial statements

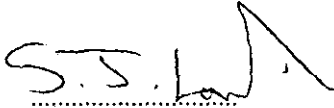
DATUM PRECISION TOOLING LIMITED

ABBREVIATED BALANCE SHEET

31 OCTOBER 2000

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:



S J Langrish - DIRECTOR



R J Lovett - DIRECTOR

Approved by the Board on 31.05.01

The notes form part of these financial statements

DATUM PRECISION TOOLING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2000

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	- 10% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost
Tools	- 15% on cost

No depreciation is provided on land and buildings as the property is maintained to a standard such that the residual value of the property is not less than its carrying value.

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. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

DATUM PRECISION TOOLING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2000

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 November 1999	687,471
Additions	14,690
Disposals	<u>(16,766)</u>
At 31 October 2000	<u>685,395</u>
DEPRECIATION:	
At 1 November 1999	221,749
Charge for year	50,432
Eliminated on disposals	<u>(6,287)</u>
At 31 October 2000	<u>265,894</u>
NET BOOK VALUE:	
At 31 October 2000	<u>419,501</u>
At 31 October 1999	<u>465,722</u>

Included in fixed assets are assets held under hire purchase and finance leases with a cost of £395,795 (1999: £414,113) and depreciation of £201,971 (1999: £169,198). Included within fixed assets are fully depreciated assets with a cost of £23,333 (1999: £4,824).

3. CREDITORS

The following secured debts are included within creditors:

	2000	1999
	£	£
Bank overdrafts	44,987	35,879
Other loans	117,967	117,967
Factoring loan	245,175	177,146
Hire purchase contracts	<u>54,039</u>	<u>91,856</u>
	<u>462,168</u>	<u>422,848</u>

Creditors include the following debts falling due in more than five years:

	2000	1999
	£	£
Repayable by instalments		
Other loans	<u>97,687</u>	<u>97,687</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000	1999
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>