

REGISTERED NUMBER: 2688019 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2002

FOR

DATUM PRECISION TOOLING LIMITED



31

**DATUM PRECISION TOOLING LIMITED**

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**FOR THE YEAR ENDED 31 OCTOBER 2002**

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**DATUM PRECISION TOOLING LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 OCTOBER 2002**

**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 2002**

		<u>2002</u>		<u>2001</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		658,411		717,244
<b>CURRENT ASSETS:</b>					
Stocks		69,793		101,038	
Debtors		138,498		162,989	
Cash in hand		<u>450</u>		<u>150</u>	
		208,741		264,177	
<b>CREDITORS: Amounts falling due within one year</b>	3	<u>540,334</u>		<u>443,748</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(331,593)</u>		<u>(179,571)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			326,818		537,673
<b>CREDITORS: Amounts falling due after more than one year</b>	3		(344,161)		(402,130)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			-		<u>(55,683)</u>
			<u>£(17,343)</u>		<u>£79,860</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		100		100
Profit and loss account			<u>(17,443)</u>		<u>79,760</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£(17,343)</u>		<u>£79,860</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

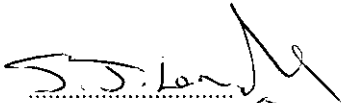
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

**DATUM PRECISION TOOLING LIMITED**

**ABBREVIATED BALANCE SHEET**  
**31 OCTOBER 2002 (CONTINUED)**

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 ...28 August 2003

**DATUM PRECISION TOOLING LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2002**

**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 June 2002).

**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**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**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 2002**

**2. TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 1 November 2001	866,219
Additions	<u>8,645</u>
At 31 October 2002	<u>874,864</u>
<b>DEPRECIATION:</b>	
At 1 November 2001	148,975
Charge for year	<u>67,478</u>
At 31 October 2002	<u>216,453</u>
<b>NET BOOK VALUE:</b>	
At 31 October 2002	<u>658,411</u>
At 31 October 2001	<u>717,244</u>

Included in fixed assets are assets held under hire purchase and finance leases with a cost of £494,510 (2001: £577,510) and depreciation of £97,423 (2001: £80,492). Included within fixed assets are fully depreciated assets with a cost of £55,160 (2001: £23,333).

**3. CREDITORS**

The following secured debts are included within creditors:

	2002	2001
	£	£
Bank overdrafts	45,961	60,005
Other loans	118,596	118,596
Factoring loan	96,265	99,744
Hire purchase contracts	<u>339,100</u>	<u>359,242</u>
	<u>599,922</u>	<u>637,587</u>

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

	2002	2001
	£	£
Repayable by instalments		
Other loans	<u>114,876</u>	<u>114,876</u>

**4. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002	2001
		£1	£	£
100	Ordinary		<u>100</u>	<u>100</u>