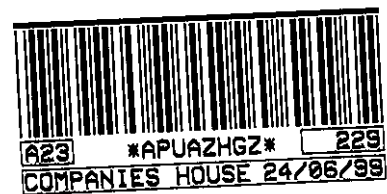


REGISTERED NUMBER: 2688019 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 1998

FOR

DATUM PRECISION TOOLING LIMITED



DATUM PRECISION TOOLING LIMITED

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 1998

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

DATUM PRECISION TOOLING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 1998

DIRECTORS: S J Langrish
R J Lovett

SECRETARY: R J Lovett

REGISTERED OFFICE: Finchdean
Waterlooville
Hampshire
PO8 0AU

REGISTERED NUMBER: 2688019 (England and Wales)

AUDITORS: Leonard Gold Chartered Accountants
Registered Auditors
24 Landport Terrace
Portsmouth
Hampshire
PO1 2RG

DATUM PRECISION TOOLING LIMITED

REPORT OF THE AUDITORS TO
DATUM PRECISION TOOLING LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 31 October 1998 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did 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 to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to six are properly prepared in accordance with those provisions.



Leonard Gold Chartered Accountants
Registered Auditors
24 Landport Terrace
Portsmouth
Hampshire
PO1 2RG

Dated: 22 JUNE 1999

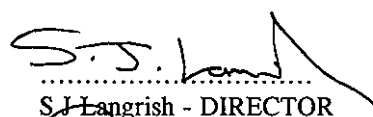
DATUM PRECISION TOOLING LIMITED


ABBREVIATED BALANCE SHEET
31 OCTOBER 1998

		<u>1998</u>		<u>1997</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		488,997		331,094
CURRENT ASSETS:					
Stocks		90,117		71,108	
Debtors		236,384		358,003	
Cash in hand		<u>150</u>		<u>150</u>	
		326,651		429,261	
CREDITORS: Amounts falling due within one year	3	<u>337,838</u>		<u>430,808</u>	
NET CURRENT LIABILITIES:			<u>(11,187)</u>		<u>(1,547)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			477,810		329,547
CREDITORS: Amounts falling due after more than one year	3		(209,351)		(136,402)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(25,000)</u>		<u>(12,000)</u>
			<u>£243,459</u>		<u>£181,145</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>243,359</u>		<u>181,045</u>
Shareholders' funds			<u>£243,459</u>		<u>£181,145</u>

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 ...19.4.99.

The notes form part of these financial statements

DATUM PRECISION TOOLING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 1998

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.

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 freehold property 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 1998

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 November 1997	455,897
Additions	214,420
Disposals	<u>(16,525)</u>
At 31 October 1998	<u>653,792</u>
DEPRECIATION:	
At 1 November 1997	124,803
Charge for year	53,230
Eliminated on disposals	<u>(13,238)</u>
At 31 October 1998	<u>164,795</u>
NET BOOK VALUE:	
At 31 October 1998	<u>488,997</u>
At 31 October 1997	<u>331,094</u>

Included in fixed assets are assets held under hire purchase and finance leases with a cost of £414113 (1997: £373326) and accumulated depreciation of £121652 (1997: £90208).

3. CREDITORS

The following secured debts are included within creditors:

	1998	1997
	£	£
Bank overdrafts	26,995	6,668
Other loans	120,916	24,147
Factoring loan	151,873	171,859
Hire purchase contracts and finance leases	<u>137,316</u>	<u>153,095</u>
	<u>437,100</u>	<u>355,769</u>

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

	1998	1997
	£	£
Repayable by instalments		
Other loans	<u>102,856</u>	<u>17,787</u>

DATUM PRECISION TOOLING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 1998

4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1998 £	1997 £
100	Ordinary	£1	<u>100</u>	<u>100</u>