

Abbreviated Financial Statements
for the Year Ended 31 August 1998
for
Technocover Limited



Technocover Limited

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for the Year Ended 31 August 1998**

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Technocover Limited

**Company Information
for the Year Ended 31 August 1998**

DIRECTORS: D H Williams Esq.
J T Jones Esq.

SECRETARY: J T Jones Esq.

REGISTERED OFFICE: Unit 1
Severn Farm Industrial Estate
Welshpool
Powys
SY21 7DF

REGISTERED NUMBER: 2845757

AUDITORS: Alan Turner & Co
incorporating Anthony Richards & Co
Chartered Accountants
Registered Auditors
30 Severn Street
Welshpool
SY21 7AD

Technocover Limited

**Report of the Auditors to
Technocover Limited
Under Section 247B of the Companies Act 1985**

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

Respective responsibilities of directors and auditors

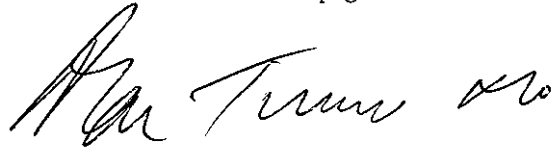
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 five are properly prepared in accordance with those provisions.



Alan Turner & Co
incorporating Anthony Richards & Co
Chartered Accountants
Registered Auditors
30 Severn Street
Welshpool
SY21 7AD

Dated: 7 January 1999

Technocover Limited

Abbreviated Balance Sheet
31 August 1998

		31.8.98		31.8.97	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1,061,244		334,652
CURRENT ASSETS:					
Stocks		33,388		9,268	
Debtors		494,070		249,829	
Cash at bank and in hand		200,708		489	
		728,166		259,586	
CREDITORS: Amounts falling due within one year	3	759,554		272,817	
NET CURRENT LIABILITIES:			(31,388)		(13,231)
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,029,856		321,421
CREDITORS: Amounts falling due after more than one year	3		363,392		140,815
			£666,464		£180,606
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			666,364		180,506
Shareholders' funds			£666,464		£180,606

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:



D H Williams Esq. - DIRECTOR

Approved by the Board on 7 January 1999

Technocover Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 August 1998

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 4% on reducing balance
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 10% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company purchases benefits in an external money purchased pension scheme and the costs, including employee contributions, are charged to Profit and Loss Account, as they are made.

Technocover Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 1998

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 September 1997	381,835
Additions	786,929
	<u>1,168,764</u>
At 31 August 1998	
DEPRECIATION:	
At 1 September 1997	47,183
Charge for year	60,337
	<u>107,520</u>
At 31 August 1998	
NET BOOK VALUE:	
At 31 August 1998	<u>1,061,244</u>
At 31 August 1997	<u>334,652</u>

3. CREDITORS

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

	31.8.98	31.8.97
	£	£
Repayable by instalments		
Bank loans	<u>129,559</u>	<u>56,982</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.98	31.8.97
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>