

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2004

FOR

FILTRATION ENGINEERING LTD



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FOR THE YEAR ENDED 31ST MARCH 2004**

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**FILTRATION ENGINEERING LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MARCH 2004**

<b>DIRECTORS:</b>	R S Wray I Hoy
<b>SECRETARY:</b>	I Hoy
<b>REGISTERED OFFICE:</b>	Dragons Wharf Moston Sandbach Cheshire CW11 3PA
<b>REGISTERED NUMBER:</b>	2888870 (England and Wales)
<b>AUDITORS:</b>	RST Accountants Limited Registered Auditors Capital House 8 Pittman Court Pittman Way PRESTON PR2 9ZG
<b>BANKERS:</b>	Barclays Bank plc Balfour Court Balfour Street Leyland Lancashire

**REPORT OF THE INDEPENDENT AUDITORS TO  
FILTRATION ENGINEERING LTD  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31st March 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts 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 accounts and that the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.

*RST Accountants Ltd*

RST Accountants ~~Limited~~  
Registered Auditors  
Capital House  
8 Pittman Court  
Pittman Way  
PRESTON PR2 9ZG

Date: 08 November 2004


**FILTRATION ENGINEERING LTD**

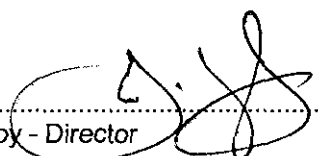
**ABBREVIATED BALANCE SHEET  
31ST MARCH 2004**

		2004		2003	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		504,057		543,540
Investments	3		262,165		262,165
			<u>766,222</u>		<u>805,705</u>
<b>CURRENT ASSETS:</b>					
Stocks		104,462		105,889	
Debtors		375,557		332,794	
Cash at bank		282,567		550,176	
		<u>762,586</u>		<u>988,859</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>716,398</u>		<u>719,382</u>	
<b>NET CURRENT ASSETS:</b>			<u>46,188</u>		<u>269,477</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>812,410</u>		<u>1,075,182</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			<u>13,913</u>		<u>13,582</u>
			<u><u>£798,497</u></u>		<u><u>£1,061,600</u></u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		70		100
Capital redemption reserve			30		-
Profit and loss account			798,397		1,061,500
<b>SHAREHOLDERS' FUNDS:</b>			<u><u>£798,497</u></u>		<u><u>£1,061,600</u></u>

These abbreviated accounts 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:**

  
.....  
R S Wray - Director

  
.....  
I Hoy - Director

Approved by the Board on 08 November 2004

The notes form part of these abbreviated accounts

## FILTRATION ENGINEERING LTD

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2004

#### 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.

Buildings	4% on cost
Motor vehicles	25% on reducing balance
Plant and equipment	15% on reducing balance
Office equipment	15% 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 tax

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. Contributions payable for the year are charged in the profit and loss account.

#### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1st April 2003	673,112
Additions	23,869
Disposals	(34,045)
	<hr/>
At 31st March 2004	662,936
	<hr/>
<b>DEPRECIATION:</b>	
At 1st April 2003	129,573
Charge for year	50,191
Eliminated on disposals	(20,885)
	<hr/>
At 31st March 2004	158,879
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<b>NET BOOK VALUE:</b>	
At 31st March 2004	504,057
	<hr/>
At 31st March 2003	543,540
	<hr/>

# FILTRATION ENGINEERING LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2004

### 3. FIXED ASSET INVESTMENTS

	£
<b>COST:</b>	
At 1st April 2003	
and 31st March 2004	<u>262,165</u>
<b>NET BOOK VALUE:</b>	
At 31st March 2004	<u>262,165</u>
At 31st March 2003	<u>262,165</u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

#### Lefco Limited

Country of incorporation: England  
Nature of business: dormant

	% holding	2004 £	2003 £
Class of shares: ordinary	100.00		
Aggregate capital and reserves		<u>293,569</u>	<u>293,587</u>

### 4. CALLED UP SHARE CAPITAL

Authorised:			2004	2003
Number:	Class:	Nominal value:	£	£
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:			2004	2003
Number:	Class:	Nominal value:	£	£
100	Ordinary Shares	£1	<u>70</u>	<u>100</u>

### 5. TRANSACTIONS WITH DIRECTORS

Mr M A Smith resigned as a director on 26th February 2004 and on that date Filtration Engineering Ltd purchased his entire share holding in the company of 30 ordinary £1.00 shares. The purchase price was £300,000.

### 6. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is deemed to be Mr R S Wray. Mr Wray has held 100% of the issued share capital from 26th February 2004. Prior to then he held 70% of the issued share capital.