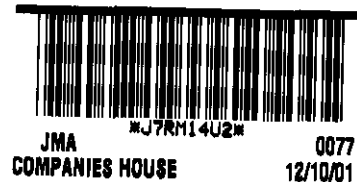


ROCHDALE INDUSTRIAL CLUTCH SUPPLIES LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST MARCH 2001



EDWARDS VEEDER
Chartered Accountants
Bank House
260/8 Chapel Street
Salford
MANCHESTER M3 5JZ

ROCHDALE INDUSTRIAL CLUTCH SUPPLIES LTD
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2001

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ROCHDALE INDUSTRIAL CLUTCH SUPPLIES LTD

ABBREVIATED BALANCE SHEET

31ST MARCH 2001

| | Note | 2001 £ | 2000 £ |
|--|------|---------------|---------------|
| FIXED ASSETS | 2 | | |
| Tangible assets | | 1,990 | 2,654 |
| CURRENT ASSETS | | | |
| Stocks | | 4,735 | 4,840 |
| Debtors | | 18,386 | 18,487 |
| Cash at bank and in hand | | 2,217 | 2,548 |
| | | <u>25,338</u> | <u>25,875</u> |
| CREDITORS: Amounts falling | | | |
| Due within one year | | (25,288) | (23,301) |
| NET CURRENT ASSETS | | <u>50</u> | <u>2,574</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>2,040</u> | <u>5,228</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 3 | 100 | 100 |
| Profit and Loss Account | | 1,940 | 5,128 |
| SHAREHOLDERS' FUNDS | | <u>2,040</u> | <u>5,228</u> |

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 31.03.01.


D HARROP

ROCHDALE INDUSTRIAL CLUTCH SUPPLIES LTD
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2001

1. ACCOUNTING POLICIES**Basis of accounting**

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

| | |
|-------------------------|-----|
| Property Improvements - | 25% |
| Fixtures & Fittings - | 15% |

Stocks

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

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

2. FIXED ASSETS

| | Tangible Fixed Assets £ |
|---------------------------------------|--|
| COST | |
| At 1st April 2000 and 31st March 2001 | <u>4,320</u> |
| DEPRECIATION | |
| At 1st April 2000 | 1,666 |
| Charge for year | <u>664</u> |
| At 31st March 2001 | <u>2,330</u> |
| NET BOOK VALUE | |
| At 31st March 2001 | <u>1,990</u> |
| At 31st March 2000 | <u>2,654</u> |

ROCHDALE INDUSTRIAL CLUTCH SUPPLIES LTD
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2001

3. SHARE CAPITAL

Authorised share capital:

| | 2001 £ | 2000 £ |
|-------------------------------------|--------------|--------------|
| 1,000 Ordinary shares of £1.00 each | <u>1,000</u> | <u>1,000</u> |

Allotted, called up and fully paid:

| | 2001 £ | 2000 £ |
|------------------------|------------|------------|
| Ordinary share capital | <u>100</u> | <u>100</u> |