

REGISTERED
COPY

PREMIER CASTINGS LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 OCTOBER 2000**

REGISTERED NUMBER: 2986273



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COMPANIES HOUSE 23/05/01



**BANNERMAN
JOHNSTONE
MACLAY**

CHARTERED ACCOUNTANTS

PREMIER CASTINGS LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2000**

BANNERMAN JOHNSTONE MACLAY

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DIRECTORS

D. Lees
I. R. Young

REGISTERED OFFICE

The Old Road Foundry
Green Street
Oldham
OL8 1TA

ACCOUNTANTS

Bannerman Johnstone Maclay
Chartered Accountants and
Registered Auditor
Tara House
46 Bath Street
Glasgow G2 1HG

SOLICITORS

Cole & Co
141 West Nile Street
Glasgow
G1 2RN

PRINCIPAL BANKERS

The Royal Bank of Scotland plc
116 Cowgate
Kirkintilloch
Glasgow G66 1JX

PREMIER CASTINGS LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 3 to 6, and compared them to the financial statements of the company.

On 12 February 2001 we reported, as accountants of the company, to the shareholders on the statutory accounts of the company for the year ended 31 October 2000. These financial statements were prepared in accordance with the provisions of section 249 of the Companies Act 1985 applicable to small companies. Our accountants' report was as follows:

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 October 2000 set out on pages 3 to 6 and you consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Bannerman Johnstone Maclay

**Bannerman Johnstone Maclay
Chartered Accountants and
Registered Auditor
Tara House
46 Bath Street
Glasgow G2 1HG**

Date: 12 February 2001

PREMIER CASTINGS LIMITED**ABBREVIATED BALANCE SHEET
AT 31 OCTOBER 2000**

BANNERMAN JOHNSTONE MACLAY

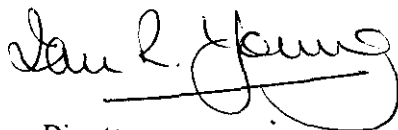
	Notes	£	2000 £	£	1999 £
FIXED ASSETS	2				
Tangible assets			113,746		123,960
CURRENT ASSETS					
Stocks		7,205		7,205	
Debtors		179,549		119,794	
Cash at bank and in hand		65,821		18	
		252,575		127,017	
CREDITORS: amounts falling due within one year	3	(196,774)		(149,628)	
NET CURRENT ASSETS / (LIABILITIES)			55,801		(22,611)
TOTAL ASSETS LESS CURRENT LIABILITIES			169,547		101,349
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			168,547		100,349
TOTAL SHAREHOLDERS' FUNDS			169,547		101,349

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 October 2000 and of its profit or loss for the year then ended 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.

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 5 February 2001 and signed on its behalf by:



Director

PREMIER CASTINGS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS HAN NERMAN JOHNSTONE MACLAY **FOR THE YEAR ENDED 31 OCTOBER 2000**

1. STATEMENT OF ACCOUNTING POLICIES

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

Consolidation

The company forms part of a small group. The ultimate parent company has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Freehold land and buildings	2% on straight line basis
Plant and machinery	20% on straight line basis
Office furniture and fittings	20% on straight line basis
Motor vehicles	25% on straight line basis

Stocks

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

Pension costs

The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

PREMIER CASTINGS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS B A N N E R M A N J O H N S T O N E M A C L A Y
FOR THE YEAR ENDED 31 OCTOBER 2000

2. FIXED ASSETS

	Tangible assets £
Cost:	
At 1 November 1999	227,564
Additions	13,787
Disposals	(1,880)
At 31 October 2000	<u>239,471</u>
Depreciation:	
At 1 November 1999	103,603
Charge for year	22,161
On disposals	(39)
At 31 October 2000	<u>125,725</u>
Net book value:	
At 31 October 2000	<u>113,746</u>
At 31 October 1999	<u>123,960</u>

3. CREDITORS: amounts falling due within one year

	2000 £	1999 £
Bank loans and overdrafts	-	25,139
Trade creditors	74,595	62,815
Taxation and social security	67,052	34,879
Other creditors	55,127	26,795
	<u>196,774</u>	<u>149,628</u>

There is a guarantee by Archibald Young (Brass Founders) Limited held by The Royal Bank of Scotland plc in relation to the companies overdraft.

4. SHARE CAPITAL

	2000 £	1999 £
Authorised:		
Equity interests:		
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>
Allotted, called up and fully paid:		
Equity interests:		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

PREMIER CASTINGS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2000

BANNERMAN JOHNSTONE MACLAY

5. ULTIMATE PARENT COMPANY

The ultimate parent company is Archibald Young (Brass Founders) Limited, a company registered in Scotland.