

Registrar

REGISTERED NUMBER: 03024163

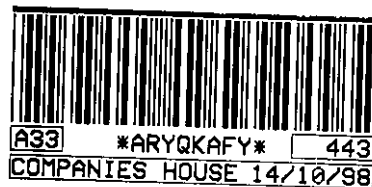
England and Wales

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ARROW CASTINGS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 1998



AUDITORS' REPORT TO
ARROW CASTINGS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the full statutory accounts of the company for the year ended 28 February 1998, prepared under Section 226 of the Companies Act 1985.

Respective Responsibilities of the Director and Auditors

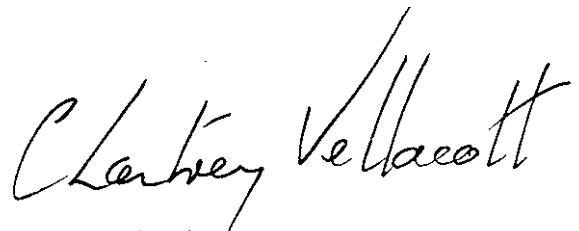
The Director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the Company is entitled to deliver abbreviated accounts, prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, 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 considered necessary to confirm, by reference to the full statutory accounts, that the Company is entitled to deliver abbreviated accounts, and that the abbreviated accounts 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 statutory accounts.

Opinion

In our opinion the Company is entitled to deliver abbreviated accounts in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with that provision.



CHANTREY VELLACOTT
Chartered Accountants
Registered Auditors

Huntley House
121 London Street
Reading, RG1 4QA

..... Date

ARROW CASTINGS LIMITED

ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 1998

	Notes	1997	
	2	£	£
Fixed Assets			
Intangible assets		19,200	-
Tangible assets		32,892	26,599
		<u>52,092</u>	<u>26,599</u>
Current Assets			
Stocks	25,180	18,320	
Debtors	117,206	16,130	
Cash at bank and in hand	14,141	46,007	
	<u>156,527</u>	<u>80,457</u>	
Creditors: amounts falling due within one year	179,933	93,411	
Net Current Liabilities		<u>(23,406)</u>	<u>(12,954)</u>
Total Assets Less Current Liabilities		28,686	13,645
Creditors: amounts falling due after more than one year		<u>(13,923)</u>	<u>(19,688)</u>
Total Net Assets / (Liabilities)		<u>14,763</u>	<u>(6,043)</u>
Capital and Reserves			
Called up Share Capital	3	2	2
Profit and Loss Account		14,761	(6,045)
Shareholders' Funds		<u>14,763</u>	<u>(6,043)</u>
(all equity interests)			

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to Small Companies.

Approved by the Director on 3.9.98

G.M. Robertshaw G.M Robertshaw (Director)

ARROW CASTINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 1997

1. Accounting Policies

The principal accounting policies of the Company have remained unchanged from the previous year and are set out below:

a) Accounting Convention

The accounts have been prepared under the historical cost convention.

b) Depreciation

Depreciation is calculated to write down the cost of all tangible fixed assets over their expected useful economic lives.

The annual rates applicable are:

Straight Line method

Plant and machinery	20%
Office equipment	20%
Tooling	100%

c) Amortization

Amortization is calculated to write down on a straight line basis the cost of goodwill over its expected useful economic life of five years.

d) Stocks

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

e) Deferred Taxation

Deferred taxation is the taxation attributable to timing differences between profits or losses as computed for taxation purposes and results as stated in the accounts.

No provision has been made for deferred taxation as the Director does not foresee any liability crystallising in the near future.

f) Foreign Currency

Foreign currency transactions are converted at exchange rates ruling at the transaction date. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Exchange differences are dealt with through the profit and loss account.

g) Pension Scheme

Contributions in respect of the Company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme.

ARROW CASTINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 1997

2. Fixed Assets

	Intangible Assets	Tangible Assets	Total
	£	£	£
Cost			
At 1 March 1997	-	30,073	30,073
Additions	24,000	16,585	40,585
	<hr/>	<hr/>	<hr/>
At 28 February 1998	24,000	46,658	70,658
	<hr/>	<hr/>	<hr/>
Depreciation and Amortization			
At 1 March 1997	-	3,474	3,474
Provided during the year	4,800	10,292	15,092
	<hr/>	<hr/>	<hr/>
At 28 February 1998	4,800	13,766	18,566
	<hr/>	<hr/>	<hr/>
Net Book Value			
At 28 February 1998	19,200	32,892	52,092
	<hr/>	<hr/>	<hr/>
At 28 February 1997	-	26,599	26,599
	<hr/>	<hr/>	<hr/>

3. Called Up Share Capital

	£	£
Authorised		
Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, Called Up and Fully Paid		
Ordinary shares of £1 each	2	2
	<hr/>	<hr/>