

REGISTERED NUMBER: 3093708 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 1997

FOR

ASCOT PRECISION TOOLING LIMITED



ASCOT PRECISION TOOLING LIMITED

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for the Year Ended 31 August 1997

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ASCOT PRECISION TOOLING LIMITED

COMPANY INFORMATION  
for the Year Ended 31 August 1997

DIRECTORS: B A Malpass  
T A Cartwright

SECRETARY: B A Malpass

REGISTERED OFFICE: Unit 10, Holly Lane  
Landywood Enterprise Park  
Great Wyrley  
Cannock  
Staffordshire  
WS6 6BD

REGISTERED NUMBER: 3093708 (England and Wales)

ACCOUNTANTS: Daniels Rich & Co  
300 The Avenue  
Birmingham B27 6NU

ASCOT PRECISION TOOLING LIMITED

ABBREVIATED BALANCE SHEET  
31 August 1997

		31.8.97		31.8.96	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		26,475		31,300
<b>CURRENT ASSETS:</b>					
Debtors		13,423		2,186	
Cash at bank		45,123		24,463	
		<u>58,546</u>		<u>26,649</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>44,054</u>		<u>22,901</u>	
<b>NET CURRENT ASSETS:</b>			14,492		3,748
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			40,967		35,048
<b>CREDITORS: Amounts falling due after more than one year</b>			4,531		10,650
			<u>£36,436</u>		<u>£24,398</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		2		2
Profit and loss account			36,434		24,396
<b>Shareholders' funds</b>			<u>£36,436</u>		<u>£24,398</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 August 1997.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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 notes form part of these financial statements

ASCOT PRECISION TOOLING LIMITED

ABBREVIATED BALANCE SHEET

31 August 1997

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:

A handwritten signature in black ink, appearing to be 'T A Cartwright', written over the text 'ON BEHALF OF THE BOARD:'.

T A Cartwright - DIRECTOR

Approved by the Board on 30 September 1997

The notes form part of these financial statements

ASCOT PRECISION TOOLING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
for the Year Ended 31 August 1997

1. ACCOUNTING POLICIES

**Accounting convention**

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

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**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.

Plant and Machinery - 25% on reducing balance  
Fixtures and Fittings - 25% on reducing balance  
Motor Vehicles - 25% on reducing balance

**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 operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

ASCOT PRECISION TOOLING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
for the Year Ended 31 August 1997

2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 September 1996	41,971
Additions	3,870
	<hr/>
At 31 August 1997	45,841
	<hr/>
<b>DEPRECIATION:</b>	
At 1 September 1996	10,671
Charge for year	8,695
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At 31 August 1997	19,366
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 August 1997	26,475
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At 31 August 1996	31,300
	<hr/>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.8.97	31.8.96
			£	£
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.8.97	31.8.96
			£	£
2	Ordinary	£1	2	2
			<hr/>	<hr/>