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**PERRY ENGINEERING AND
MANAGEMENT SERVICES LIMITED
REPORT AND ACCOUNTS
FOR THE YEAR ENDED
31ST MAY 2000**



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PERRY ENGINEERING AND MANAGEMENT SERVICES LIMITED

COMPANY NUMBER: 3201240 (ENGLAND AND WALES)

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTOR

B P PERRY

SECRETARY

C L DEAKIN

REGISTERED OFFICE

419 LONDON ROAD
APPLETON
WARRINGTON
CHESHIRE
WA4 5DP

ACCOUNTANTS

HOBAN NELSON LANG
CHARTERED ACCOUNTANTS
NATIONAL WESTMINSTER HOUSE
21/23 STAMFORD NEW ROAD
ALTRINCHAM
CHESHIRE
WA14 1BN

PERRY ENGINEERING AND MANAGEMENT SERVICES LIMITED

REPORT OF THE DIRECTOR

The Director has pleasure in submitting his Report and the Accounts for the year ended 31st May 2000.

PRINCIPAL ACTIVITIES, REVIEW OF THE BUSINESS AND FUTURE PROSPECTS

The Company carries on the business of providing engineering and management services.

The Company has enjoyed a satisfactory year's trading.

The Director is of the opinion that the business will continue to operate in a satisfactory manner in the future.

RESULTS AND DIVIDENDS

- (a) The Company made a net profit after taxation of £30,610 (1999 - £29,388).
- (b) Dividends of £32,000 have been paid during the year (1999 - £25,500).
- (c) This leaves a loss of £1,390 (1999 – £3,888 profit) to be transferred to revenue reserves.

DIRECTOR

The following Director held office throughout the year. His interest in the shares of the Company at the beginning and end of the year was as follows:-

NAME OF DIRECTOR	CLASS OF SHARE	NUMBER HELD	
		2000 £	1999 £
B P PERRY	'A' Ordinary	1	1

FIXED ASSETS

Full details of changes in fixed assets are given in the notes to the accounts.

PERRY ENGINEERING AND MANAGEMENT SERVICES LIMITED

REPORT OF THE DIRECTOR (Continued)

CASH FLOW STATEMENT

The Company is exempt from the requirement of Financial Reporting Standard Number 1 to prepare a cash flow statement as it qualifies as a small company

CLOSE COMPANY STATUS

The Company is a close company within the meaning of the Income and Corporation Taxes Act 1988.

By Order of The Board



SECRETARY

C L DEAKIN

30th October 2000

PERRY ENGINEERING AND MANAGEMENT SERVICES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MAY 2000

	Note	2000 £	1999 £
Turnover	2	56,104	52,190
Operating Expenses		17,858	15,643
		-----	-----
Operating Profit		38,246	36,547
Interest Payable	5	1	15
		-----	-----
Profit on Ordinary Activities before Taxation	3	38,245	36,532
Taxation	6	7,635	7,144
		-----	-----
Profit on Ordinary Activities after Taxation		30,610	29,388
Dividends		32,000	25,500
		-----	-----
(Loss)/Profit for the Financial Year		(1,390)	3,888
Balance Brought Forward		4,395	507
		-----	-----
Balance Carried Forward		3,005	4,395
		=====	=====

Turnover, Operating Expenses, and Operating Profit derive exclusively from continuing operations. There have not been any acquisitions. Operating Expenses solely comprise administrative expenses.

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES FOR THE YEAR ENDED 31ST MAY 2000

There were no recognised gains or losses in 2000 or 1999 other than the (loss)/profit for the year.

The notes on pages 6 to 10 form part of these accounts.

PERRY ENGINEERING AND MANAGEMENT SERVICES LIMITED

BALANCE SHEET AT 31ST MAY 2000

	Note	£	2000 £	£	1999 £
FIXED ASSETS					
Tangible Assets	7		6,858		8,345
CURRENT ASSETS					
Debtors	8	2,222		3,373	
Cash at Bank and in Hand		9,264		566	
		-----		-----	
			11,486		3,939
CREDITORS: Amounts falling due within one year	9	15,337		7,887	
		-----		-----	
NET CURRENT LIABILITIES			(3,851)		3,948
			-----		-----
			3,007		4,397
			=====		=====
CAPITAL AND RESERVES					
Called up Share Capital	10		2		2
Profit and Loss Account			3,005		4,395
			-----		-----
			3,007		4,397
			=====		=====

The company is entitled to exemption from audit under Section 249(1) of the Companies Act 1985 for the year ending 31st May 2000.

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

The Director acknowledges his responsibilities for:


- (a) Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.

PERRY ENGINEERING AND MANAGEMENT SERVICES LIMITED

BALANCE SHEET AT 31ST MAY 2000 (Continued)

- (b) Preparing accounts 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 accounts, so far as applicable to the company.

The notes on pages 6 to 10 form part of these accounts

 (DIRECTOR)
B P PERRY

These accounts were approved by the Director on 30th October 2000.

PERRY ENGINEERING AND MANAGEMENT SERVICES LIMITED

NOTES TO THE ACCOUNTS

1. PRINCIPAL ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom.

The following accounting policies have been consistently applied in dealing with items which are considered material in relation to the company's accounts.

a) BASIS OF ACCOUNTING

All items in the accounts are stated under the historical cost accounting rules.

b) DEPRECIATION

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset evenly over its expected useful life, as follows:

Office and Computer Equipment	15% per annum
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c) DEFERRED TAXATION

Deferred taxation is provided at the current rate of corporation tax on the liability method, in respect of tax deferred by taxation allowances and timing differences except to the extent that there is a reasonable probability that a liability will not arise within the foreseeable future.

d) CONTRIBUTIONS TO PENSION FUND

Contributions are charged to the profit and loss account as they are made.

2. TURNOVER

Turnover represents the amounts invoiced in respect of goods sold and services provided during the year, excluding value added tax. The turnover and pre-tax profit are attributable to the principal activity of the company.

PERRY ENGINEERING AND MANAGEMENT SERVICES LIMITED

NOTES TO THE ACCOUNTS

3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	2000 £	1999 £
This is stated after charging:		
Director's Emoluments	8,940	8,189
Depreciation	1,487	1,369
	=====	=====

4. STAFF COSTS AND EMPLOYEES

Details of staff costs including the Director were as follows:-

	2000 £	1999 £
Wages and Salaries	8,500	6,749
Social Security Costs	384	338
Pension Scheme Costs	1,440	1,440
	-----	-----
	10,324	8,527
	=====	=====

The average number of employees during the year was as follows:-

Office and Management	2	2
	=====	=====

5. INTEREST PAYABLE

	2000 £	1999 £
On bank overdraft wholly repayable within five years	1	15
	=====	=====

PERRY ENGINEERING AND MANAGEMENT SERVICES LIMITED

NOTES TO THE ACCOUNTS

6. TAXATION

	2000 £	1999 £
Corporation Tax at the small companies rate on profits for the year	7,635 =====	7,144 =====

7. FIXED ASSETS

	Office & Computer Equipment £
COST	
At 1st June 1999	9,913 -----
At 31st May 2000	9,913 =====
DEPRECIATION	
At 1st June 1999	1,568
Charge for the year	1,487 -----
At 31st May 2000	3,055 =====
NET BOOK VALUE	
At 31st May 2000	6,858 =====
At 31st May 1999	8,345 =====

PERRY ENGINEERING AND MANAGEMENT SERVICES LIMITED

NOTES TO THE ACCOUNTS

8. DEBTORS

	2000 £	1999 £
Trade Debtors	2,222 =====	3,373 =====

9. CREDITORS: Amounts falling due within one year

	2000 £	1999 £
Corporation Tax	7,635	2,269
Other Taxation and Social Security	2,281	2,605
Director's Loan Account	4,856	2,468
Accruals	565 -----	545 -----
	15,337 =====	7,887 =====

10. SHARE CAPITAL

	Authorised		Issued and Fully Paid	
	2000	1999	2000	1999
'A' Ordinary Shares of £1 each	500	500	1	1
'B' Ordinary Shares of £1 each	500	500	1	1
	-----	-----	----	----
	1000	1000	2	2
	=====	=====	===	===

PERRY ENGINEERING AND MANAGEMENT SERVICES LIMITED

NOTES TO THE ACCOUNTS

11. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUNDS

	2000 £	1999 £
Profit for the financial year	30,610	29,388
Dividends	32,000	25,500
	-----	-----
Net (reduction in)/addition to shareholders' funds	(1,390)	3,888
Opening shareholders' funds	4,397	509
	-----	-----
Closing shareholders' funds	3,007	4,397
	=====	=====