

Abbreviated Financial Statements  
for the Year Ended 31 December 2001  
for  
PCE AUTOMATION LIMITED



PCE AUTOMATION LIMITED

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for the Year Ended 31 December 2001

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PCE AUTOMATION LIMITED

Company Information  
for the Year Ended 31 December 2001

**DIRECTORS:**

T M Cook  
G E Cook  
J B Cook

**SECRETARY:**

Terrence Michael Cook

**REGISTERED OFFICE:**

Ellough Industrial Estate  
Beccles  
Suffolk  
NR34 7TE

**REGISTERED NUMBER:**

3801408

**AUDITORS:**

HARTLEY & CO  
Registered Auditor  
Chartered Accountants  
Surrey Chambers  
Surrey Street  
Lowestoft  
Suffolk NR32 1LJ

PCE AUTOMATION LIMITED

Report of the Independent Auditors to

PCE AUTOMATION LIMITED

Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 December 2001 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

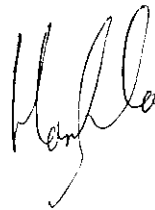
**Basis of audit opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered 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 financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

HARTLEY & CO  
Registered Auditor  
Chartered Accountants  
Surrey Chambers  
Surrey Street  
Lowestoft  
Suffolk NR32 1LJ



Dated:

17<sup>th</sup> May 2002.

PCE AUTOMATION LIMITED

Abbreviated Balance Sheet

31 December 2001

		31.12.01		31.12.00	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		373,690		83,656
<b>CURRENT ASSETS:</b>					
Stocks		212,740		217,096	
Debtors		495,772		399,491	
Cash at bank and in hand		40,741		446,191	
		749,253		1,062,778	
<b>CREDITORS: Amounts falling due within one year</b>		837,077		983,365	
<b>NET CURRENT (LIABILITIES)/ASSETS:</b>			(87,824)		79,413
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			285,866		163,069
<b>CREDITORS: Amounts falling due after more than one year</b>			8,542		11,291
			£277,324		£151,778
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		15,000		3
Profit and loss account			262,324		151,775
<b>SHAREHOLDERS' FUNDS:</b>			£277,324		£151,778

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:**

*T. M. Cook*  
- DIRECTOR, T. M. COOK.

Approved by the Board on 17/5/02

## PCE AUTOMATION LIMITED

### Notes to the Abbreviated Financial Statements for the Year Ended 31 December 2001

#### 1. ACCOUNTING POLICIES

##### **Accounting convention**

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**

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.

Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance
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##### **Stocks**

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

##### **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.

##### **Pensions**

The company operates a group money purchase pension scheme. Contributions payable for the period are charged in the profit and loss account.

#### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 January 2001	113,365
Additions	317,298
Disposals	(16,244)
	<hr/>
At 31 December 2001	414,419
	<hr/>
<b>DEPRECIATION:</b>	
At 1 January 2001	29,709
Charge for year	16,773
Eliminated on disposals	(5,753)
	<hr/>
At 31 December 2001	40,729
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 December 2001	373,690
	<hr/>
At 31 December 2000	83,656
	<hr/>

**PCE AUTOMATION LIMITED**

**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 31 December 2001**

**3. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.12.01 £	31.12.00 £
25,000	Ordinary	£1	25,000	25,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.01 £	31.12.00 £
15,000	Ordinary	£1	15,000	3
(31.12.00 - 3)			<hr/>	<hr/>

The following shares were allotted and fully paid for cash at par during the year:

14,997 Ordinary shares of £1 each

**4. RELATED PARTY DISCLOSURES**

During the year related party transactions in respect of the purchase of land by the company from the directors and their spouses was as follows:-

Mr T M and Mrs L Cook £17500, Mr G and Mrs B Cook £8750.

Rent paid to the directors and their spouses amounted to £16667 to Mr T M and Mrs L Cook, and £8333 to Mr G and Mrs B Cook.