

COMPANY REGISTRATION NUMBER 4008441

NORTHCOTE PRECISION TOOLING LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 2002

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NORTHCOTE PRECISION TOOLING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2002

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NORTHCOTE PRECISION TOOLING LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2002

	Note	2002 £	2001 £
FIXED ASSETS	2		
Tangible assets		18,462	21,983
CURRENT ASSETS			
Stock		1,418	1,200
Debtors		39,584	35,210
Cash at bank and in hand		17,245	20,277
		58,247	56,687
CREDITORS: Amounts falling due within one year		(31,727)	(49,318)
NET CURRENT ASSETS		26,520	7,369
TOTAL ASSETS LESS CURRENT LIABILITIES		44,982	29,352
PROVISIONS FOR LIABILITIES AND CHARGES		-	(1,595)
		44,982	27,757
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Profit and loss account		43,982	26,757
SHAREHOLDERS' FUNDS		44,982	27,757

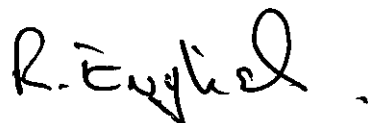
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 8 August 2002.



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The notes on pages 2 and 3 form part of these financial statements.

NORTHCOTE PRECISION TOOLING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2002

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and machinery	- (15% reducing balance)
Fixtures and fittings	- (25% reducing balance)
Motor vehicles	- (25% reducing balance)

Stock

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

NORTHCOTE PRECISION TOOLING LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2002

2. FIXED ASSETS

	Tangible fixed assets £
COST	
At 1 April 2001	26,531
Additions	270
At 31 March 2002	<u><u>26,801</u></u>
DEPRECIATION	
At 1 April 2001	4,548
Charge for year	3,791
At 31 March 2002	<u><u>8,339</u></u>
NET BOOK VALUE	
At 31 March 2002	<u><u>18,462</u></u>
At 31 March 2001	<u><u>21,983</u></u>

3. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
1,000 Ordinary shares of £1.00 each	<u><u>1,000</u></u>	<u><u>1,000</u></u>

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	<u><u>1,000</u></u>	<u><u>1,000</u></u>