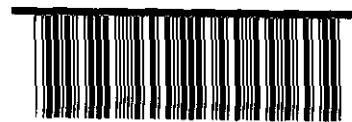


Registration Number 4008441

Northcote Precision Tooling Limited

Abbreviated Accounts

for the period ended 31 March 2001



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Northcote Precision Tooling Limited

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Northcote Precision Tooling Limited

**Accountants' Report on the Unaudited Financial Statements to the Directors of
Northcote Precision Tooling Limited**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the period ended 31 March 2001 set out on pages 1 to 4 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Hayes & Associates (Leigh) Limited

**Lonsdale House
Cook Street
Leigh
Lancs
WN7 4BT**

Date: 10 October 2001

Northcote Precision Tooling Limited

**Abbreviated Balance Sheet
as at 31 March 2001**

	Notes	2001 £	£
Fixed Assets			
Tangible assets	2		21,983
Current Assets			
Stocks		1,200	
Debtors		35,210	
Cash at bank and in hand		20,277	
		<u>56,687</u>	
Creditors: amounts falling due within one year		<u>(49,318)</u>	
Net Current Assets			<u>7,369</u>
Total Assets Less Current Liabilities			29,352
Provision for Liabilities and Charges			<u>(1,595)</u>
Net Assets			<u><u>27,757</u></u>
Capital and Reserves			
Called up share capital	3		1,000
Profit and loss account			<u>26,757</u>
Shareholders' Funds			<u><u>27,757</u></u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Northcote Precision Tooling Limited

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the period ended 31 March 2001**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31 March 2001 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts approved by the Board on 8 October 2001 and signed on its behalf by

Raymond English
Director

A handwritten signature in black ink, appearing to read 'R. English', written over the printed name and title.

The notes on pages 3 to 4 form an integral part of these financial statements.

Northcote Precision Tooling Limited

Notes to the Abbreviated Financial Statements for the period ended 31 March 2001

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% Reducing balance
Fixtures, fittings and equipment	-	25% Reducing balance
Motor vehicles	-	25% Reducing balance

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

1.6. Cash Flow Statement

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Northcote Precision Tooling Limited

**Notes to the Abbreviated Financial Statements
for the period ended 31 March 2001**

..... continued

2. Fixed assets	Tangible fixed assets £
Cost	
Additions	26,838
Disposals	(307)
At 31 March 2001	<u>26,531</u>
Depreciation	
Charge for period	4,548
At 31 March 2001	<u>4,548</u>
Net book value	
At 31 March 2001	<u><u>21,983</u></u>
3. Share capital	2001 £
Authorised	
1,000 Ordinary shares of £1 each	<u>1,000</u>
Allotted, called up and fully paid	
1,000 Ordinary shares of £1 each	<u>1,000</u>
4. Transactions with director	

The director, Raymond English, has given his personal guarantee for £10,000 against borrowings from the bank.