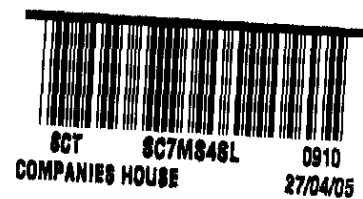


ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2004
FOR
FABTEC ENVIRONMENTAL SYSTEMS LIMITED



FABTEC ENVIRONMENTAL SYSTEMS LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2004**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

FABTEC ENVIRONMENTAL SYSTEMS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2004**

DIRECTORS:

A Clark
L Hepburn

SECRETARY:

IAIN SMITH & COMPANY

REGISTERED OFFICE:

Unit 1
Blackhall Industrial Estate
Inverurie
ABERDEENSHIRE
AB51 4FS

REGISTERED NUMBER:

SC205751

ACCOUNTANTS:

Charles Edmond
Chartered Accountants
23 Carden Place
Aberdeen
AB10 1UQ

FABTEC ENVIRONMENTAL SYSTEMS LIMITED**ABBREVIATED BALANCE SHEET
30 JUNE 2004**

	Notes	30.6.04 £	£	30.6.03 £	£
FIXED ASSETS:					
Tangible assets	2		356,489		179,214
CURRENT ASSETS:					
Stocks		202,865		76,113	
Debtors		353,355		252,883	
Cash at bank and in hand		235		49,118	
		556,455		378,114	
CREDITORS: Amounts falling due within one year	3	493,375		310,690	
NET CURRENT ASSETS:			63,080		67,424
TOTAL ASSETS LESS CURRENT LIABILITIES:			419,569		246,638
CREDITORS: Amounts falling due after more than one year	3		(45,417)		(63,995)
PROVISIONS FOR LIABILITIES AND CHARGES:			(9,866)		(7,041)
			<u>£364,286</u>		<u>£175,602</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Revaluation reserve			147,511		35,855
Profit and loss account			216,675		139,647
SHAREHOLDERS' FUNDS:			<u>£364,286</u>		<u>£175,602</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 abbreviated accounts

FABTEC ENVIRONMENTAL SYSTEMS LIMITED

**ABBREVIATED BALANCE SHEET
30 JUNE 2004**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



.....
A Clark - Director

Approved by the Board on 25-04-05

The notes form part of these abbreviated accounts

FABTEC ENVIRONMENTAL SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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.

Purchased plant & machinery	- Straight line over 7 years
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Manufactured plant & machinery	- Straight line over 7 years

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 tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Valuation

Manufactured plant & machinery has been revalued by the directors as at 30 June 2004. The valuation is based upon the open market value of units of this type sold by the company to third parties.

FABTEC ENVIRONMENTAL SYSTEMS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2004**

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST OR VALUATION:	
At 1 July 2003	213,720
Additions	113,952
Disposals	(16,300)
Surplus on revaluation	102,863
	<u>414,235</u>
At 30 June 2004	<u>414,235</u>
DEPRECIATION:	
At 1 July 2003	34,506
Charge for year	38,655
Eliminated on disposals	(1,500)
Revaluation adjustment	(13,915)
	<u>57,746</u>
At 30 June 2004	<u>57,746</u>
NET BOOK VALUE:	
At 30 June 2004	<u>356,489</u>
At 30 June 2003	<u>179,214</u>

3. CREDITORS

The following secured debts are included within creditors:

	30.6.04	30.6.03
	£	£
Bank overdrafts	329,287	-
Bank loans	38,334	58,334
	<u>367,621</u>	<u>58,334</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.04	30.6.03
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>