

REGISTERED NUMBER: 979775 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 December 2001

for

Ringspann (UK) Limited



A04
COMPANIES HOUSE

A19J7CTW

0171
26/07/02

**Contents of the Abbreviated Financial Statements
for the Year Ended 31 December 2001**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

Ringspann (UK) Limited

**Company Information
for the Year Ended 31 December 2001**

DIRECTORS:

A A Luddington
R Maurer
D Higham
H Buchner

SECRETARY:

J M Luddington

REGISTERED OFFICE:

3 Napier Road
Bedford
Bedfordshire
MK41 0QS

REGISTERED NUMBER:

979775 (England and Wales)

AUDITORS:

Thompsons
Chartered Accountants
Grove House
1 Grove Place
Bedford
MK40 3JJ

Ringspann (UK) Limited

**Report of the Independent Auditors to
Ringspann (UK) 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

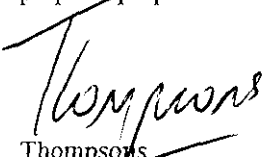
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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.



Thompsons
Chartered Accountants
Grove House
1 Grove Place
Bedford
MK40 3JJ

Dated: 9 May 2002

Ringspann (UK) Limited

**Abbreviated Balance Sheet
31 December 2001**

		31.12.01		31.12.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		262,492		293,601
CURRENT ASSETS:					
Stocks		187,847		138,619	
Debtors		312,594		266,803	
Cash at bank and in hand		353,377		640,623	
		853,818		1,046,045	
CREDITORS: Amounts falling due within one year	3	322,929		271,667	
NET CURRENT ASSETS:			530,889		774,378
TOTAL ASSETS LESS CURRENT LIABILITIES:			793,381		1,067,979
CREDITORS: Amounts falling due after more than one year	3		(22,445)		(21,339)
PROVISIONS FOR LIABILITIES AND CHARGES:			-		(1,974)
			<u>£770,936</u>		<u>£1,044,666</u>
CAPITAL AND RESERVES:					
Called up share capital	4		10,000		10,000
Profit and loss account			760,936		1,034,666
SHAREHOLDERS' FUNDS:			<u>£770,936</u>		<u>£1,044,666</u>

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:

D Higham - DIRECTOR

R Maurer - DIRECTOR

Approved by the Board on 9 May 2002

The notes form part of these financial statements

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 4% on cost
Workshop equipment	- at varying rates on cost
Office & computer equipment	- at varying rates on cost
Motor vehicles	- 25% on cost

Stocks

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

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

Ringspann (UK) Limited

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2001	654,834
Additions	58,591
Disposals	(101,163)
	<u>612,262</u>
At 31 December 2001	<u>612,262</u>
DEPRECIATION:	
At 1 January 2001	361,233
Charge for year	54,275
Eliminated on disposals	(65,738)
	<u>349,770</u>
At 31 December 2001	<u>349,770</u>
NET BOOK VALUE:	
At 31 December 2001	<u>262,492</u>
At 31 December 2000	<u>293,601</u>

3. CREDITORS

The following secured debts are included within creditors:

	31.12.01	31.12.00
	£	£
Hire purchase contracts	<u>48,731</u>	<u>46,979</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.01	31.12.00
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

5. ULTIMATE PARENT COMPANY

The ultimate parent company is Ringspann GmbH, a company incorporated in Germany.

6. TRANSACTIONS WITH DIRECTORS

The following loan to a director subsisted during the year ended 31 December 2001:

	£
A A Luddington	
Balance outstanding at start of year	1,158
Balance outstanding at end of year	1,814
Maximum balance outstanding during year	<u>1,814</u>