

Company Registration No. 1422178 (England and Wales)

COTECH SENSITISING LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2003



COTECH SENSITISING LTD

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COTECH SENSITISING LTD

INDEPENDENT AUDITORS' REPORT TO COTECH SENSITISING LTD UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 September 2003 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

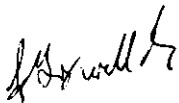
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts 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 considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



G. FOXWELL & CO.

19 January 2004

Chartered Accountants
Registered Auditor

LIBANUS ROAD
EBBW VALE
GWENT
NP23 6YY


COTECH SENSITISING LTD

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2	599,521		624,970	
Investments	2	25,513		10,000	
		<u>625,034</u>		<u>634,970</u>	
Current assets					
Stocks		589,695		515,464	
Debtors		325,744		384,903	
Cash at bank and in hand		74,609		23,651	
		<u>990,048</u>		<u>924,018</u>	
Creditors: amounts falling due within one year		<u>(318,280)</u>		<u>(304,205)</u>	
Net current assets		<u>671,768</u>		<u>619,813</u>	
Total assets less current liabilities		<u>1,296,802</u>		<u>1,254,783</u>	
Creditors: amounts falling due after more than one year		(115,688)		(167,665)	
Accruals and deferred income		(27,539)		(53,000)	
		<u>1,153,575</u>		<u>1,034,118</u>	
Capital and reserves					
Called up share capital	3	81,647		81,647	
Share premium account		47,519		47,519	
Profit and loss account		1,024,409		904,952	
Shareholders' funds		<u>1,153,575</u>		<u>1,034,118</u>	

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

The financial statements were approved by the Board on 19 January 2004


K. WILSON
Director


D. LLOVET
Director

COTECH SENSITISING LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Freehold buildings -Straight line over fifty years
	Freehold land - Nil
Plant and machinery	10% Straight line
Fixtures, fittings & equipment	20% Straight line
Motor vehicles	20% Straight line

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

COTECH SENSITISING LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2003

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 October 2002	948,901	10,000	958,901
Additions	11,099	15,513	26,612
Disposals	(2,410)	-	(2,410)
	<u>957,590</u>	<u>25,513</u>	<u>983,103</u>
At 30 September 2003			
Depreciation			
At 1 October 2002	323,931	-	323,931
On disposals	(1,508)	-	(1,508)
Charge for the year	35,646	-	35,646
	<u>358,069</u>	<u>-</u>	<u>358,069</u>
At 30 September 2003			
Net book value			
At 30 September 2003	<u>599,521</u>	<u>25,513</u>	<u>625,034</u>
At 30 September 2002	<u>624,970</u>	<u>10,000</u>	<u>634,970</u>

3 Share capital

	2003 £	2002 £
Authorised		
100,000 Ordinary of £ 1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
81,647 Ordinary of £ 1 each	<u>81,647</u>	<u>81,647</u>