

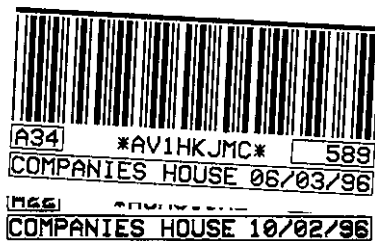
KUHR ENGINEERING LIMITED

Company number 01488493

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH APRIL 1995



AUDITORS REPORT TO THE SHAREHOLDERS OF
KUHR ENGINEERING LIMITED

We have examined the financial statements on pages 4 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 2, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion based on our audit on those financial statements and to report our opinion to you.

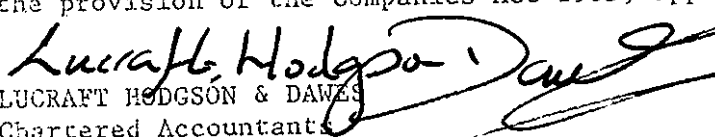
BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material mis-statements, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30th April 1995 and of its profit for the year then ended and have been properly prepared in accordance with the provision of the Companies Act 1985, applicable to small companies.


LUCRAFT HODGSON & DAWES
Chartered Accountants
Registered Auditor

2/4 Ash Lane
Rustington
West Sussex

Date: 1/2/96

REPORT OF THE AUDITORS TO THE DIRECTORS OF

KUHR ENGINEERING LIMITED

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages 3 to 5 together with the full financial statements of Kuhr Engineering Limited under section 226 of the Companies Act 1985 for the year ended 30th April 1995.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors statement on page 3 and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with the events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under section 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 30th April 1995 and the abbreviated financial statements on pages 3 to 5 have been properly prepared in accordance with that Schedule.

Other information

On 1st February 1996 we reported, as auditors of Kuhr Engineering Limited, to the members on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30th April 1995 and our audit report was as attached.

KUHR ENGINEERING LIMITED

We have audited the financial statements on pages 4 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described above, the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30th April 1995 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

Date ...11/2/96.....

LUCRAFT, HODGSON & DAWES
Chartered Accountants
and Registered Auditor

2/4 Ash lane
Rustington
West Sussex
BN16 3BZ

Lucraft, Hodgson & Dawes

KUHR ENGINEERING LIMITED
ABBREVIATED BALANCE SHEET
AT 30TH APRIL 1995

<u>FIXED ASSETS</u>	<u>Note</u>		<u>1994</u>
Tangible assets	2	13,609	16,295
<u>CURRENT ASSETS</u>			
Stocks	7,300		8,570
Debtors	109,389		86,582
Cash at bank and in hand	138		4,501
	116,827		99,653
CREDITORS: amounts falling due within one year	45,961		33,051
NET CURRENT ASSETS		70,866	66,602
TOTAL ASSETS LESS CURRENT LIABILITIES		84,475	82,897
Provisions for liabilities and charges		-	934
NET ASSETS		<u>£ 84,475</u>	<u>£ 81,963</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital -	3	100	100
Profit and loss account		84,375	81,863
<u>SHAREHOLDERS FUNDS</u>		<u>£ 84,475</u>	<u>£ 81,963</u>

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8.

Advantage has been taken, in the preparation of the financial statements, of special exemptions applicable to small companies.

In the opinion of the director, the company is entitled to those exemptions on the basis that it qualifies as a small company under Section 247.

Approved by the Board on.....*29-1-96*.....

Ch. Kuhr
.....

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH APRIL 1995

1. ACCOUNTING POLICIES

a) Accounting basis

The financial statements have been prepared under the historical cost convention.

b) Turnover

Turnover represents the invoiced value of goods sold net of value added tax.

c) Depreciation

Depreciation on fixed assets is provided at rates estimated to write off the cost or revalued amounts, less estimated residual value, of each asset over its expected useful life as follows:

Plant and machinery	:	25% reducing balance
Office equipment	:	25% reducing balance
Motor vehicles	:	25% reducing balance
Leasehold property	:	over period of the lease

d) Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value.

e) Deferred taxation

Deferred taxation is accounted for under the liability method in respect of the taxation effects of all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that tax will be payable.

f) Leasing

Rentals paid under operating leases are charged to income on a straight-line basis.

g) Pension costs

The company makes contributions to the company pension scheme which is a defined contribution scheme, the assets of the scheme being held separately from the assets of the company. The pension cost charge represents contributions payable to the scheme.

KUHR ENGINEERING LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH APRIL 1995

2. TANGIBLE ASSETS

	<u>Leasehold property</u>	<u>Plant & machinery</u>	<u>Office equipment</u>	<u>Motor vehicles</u>	<u>TOTAL</u>
Cost:					
At 1st May 1994	991	45,031	1,910	10,998	58,930
Additions	-	-	305	1,900	2,205
Disposals	-	-	-	(2,348)	(2,348)
At 30th April 1995	<u>991</u>	<u>45,031</u>	<u>2,215</u>	<u>10,550</u>	<u>58,787</u>
Depreciation					
At 1st May 1994	544	36,545	1,233	4,313	42,635
Charge for the year	365	2,121	245	1,794	4,525
Disposals	-	-	-	(1,982)	(1,982)
At 30th April 1995	<u>909</u>	<u>38,666</u>	<u>1,478</u>	<u>4,125</u>	<u>45,178</u>
NET BOOK VALUE					
At 30th April 1995	<u>82</u>	<u>6,365</u>	<u>737</u>	<u>6,425</u>	<u>13,609</u>
At 30th April 1994	<u>447</u>	<u>8,486</u>	<u>677</u>	<u>6,685</u>	<u>16,295</u>

3. CALLED UP SHARE CAPITAL

Authorised:	<u>1995</u>	<u>1994</u>
100 ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>
Called up, allotted and fully paid		
100 ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>

4. LOANS TO DIRECTOR AND OTHER OFFICERS

Included in other debtors is the following:

<u>Director</u>	<u>Outstanding at</u>	<u>Maximum liability</u>	
	<u>30th April 1995</u>	<u>30th April 1994</u>	<u>during 1995</u>
R W Kuhr	Nil	4,194	3,852

The above loan is unsecured, interest free, and repayable on demand.