

L AND H TOOLING LIMITED  
REPORT AND ABBREVIATED ACCOUNTS  
31ST MARCH 1995

CONTENTS	PAGE
Abbreviated Balance Sheet	1-2
Notes to the Abbreviated Accounts	3-4

ACCOUNTANTS  
Allotts  
Chartered Accountants  
1 South Terrace  
Moorgate Street  
Rotherham  
S60 2EX

Registered in England - Number 2584240



L AND H TOOLING LIMITED

1.

ABBREVIATED BALANCE SHEET AT 31ST MARCH 1995

	1995		1994	
	£	£	£	£
<b>FIXED ASSETS</b>				
Tangible assets		24,303		13,302
<b>INVESTMENT</b>		15,278		-
<b>CURRENT ASSETS</b>				
Stocks	4,000		4,000	
Debtors	99,626		117,540	
Cash at bank	27,559		47,649	
	-----		-----	
	131,185		169,189	
<b>CREDITORS:</b>				
Amounts falling due within one year	113,107		153,096	
	-----		-----	
<b>NET CURRENT ASSETS</b>		18,078		16,093
		-----		-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		57,659		29,395
<b>CREDITORS:</b>				
Amounts falling due after more than one year		8,244		3,622
		-----		-----
		49,415		25,773
		-----		-----
<b>CAPITAL AND RESERVES</b>				
Called up share capital		2		2
Profit and loss account		49,135		25,771
Investment reserve		278		-
		-----		-----
Shareholders' funds		49,415		25,773
		-----		-----

ABBREVIATED BALANCE SHEET AT 31ST MARCH 1995

(CONTINUED)

The directors are satisfied that the company is entitled to exemption under subsection (2) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps accounting records which comply with section 221;

and

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with requirements of this Act relating to accounts, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

In the preparation of the company's annual accounts, the directors have taken advantage of the exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

The financial statements were approved by the Board on 2nd November 1995 and signed on its behalf by

D C ARDRON  ..... DIRECTOR

TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS OFL AND H TOOLING LIMITED

We report on the accounts for the year ended 31st March 1995 set out on pages three to eleven.

Respective responsibilities of directors and reporting accountants

As described on page six the company's directors are responsible for the preparation of the accounts, and they believe that the company is exempt from an audit.

In accordance with their instructions and in order to assist the directors to fulfil their responsibilities we have prepared the accounts on pages three to eleven from the accounting records and from information and explanations supplied to us.

We have not performed an audit and we do not provide any assurance that the accounts show a true and fair view, which remains the sole responsibility of the directors.

It is our responsibility to carry out procedures designed to enable us to report our opinion.

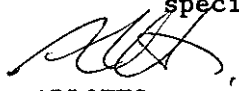
Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- a) the accounts are in agreement with those accounting records kept by the company under section 221 of the Companies Act 1985;
- b) having regard only to, and on the basis of, the information contained in those accounting records:-
  - i the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act;
  - and
  - ii the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B (1) (a) to (f).

  
ALLOTS  
Reporting Accountants  
Chartered Accountants

2nd November 1995

1 South Terrace  
Moorgate Street  
Rotherham  
S60 2EX

NOTES TO THE ABBREVIATED ACCOUNTS - 31ST MARCH 1995

## 1 ACCOUNTING POLICIES

## a) Accounting Convention

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

## b) Depreciation

Depreciation is provided on all tangible assets at the following annual rates calculated to write off the cost less estimated residual value over their useful economic lives.

Motor vehicles	25% reducing balance
Plant fixtures and fittings	15% reducing balance

## c) Stocks

Stocks are valued at the lower of cost and net realisable value. Cost includes direct materials and labour costs and also those overheads that have been incurred in bringing the stock to its present location and condition.

## d) Deferred Taxation

Provision is made for deferred taxation by the liability method to the extent that a liability is expected to arise in the foreseeable future.

## e) Pensions

The company pays contributions to a defined contribution scheme on behalf of the directors. There is no unfunded liability at the balance sheet date.

## 2 CALLED UP SHARE CAPITAL

	AUTHORISED		ISSUED, CALLED UP AND FULLY PAID	
	1995	1994	1995	1994
	£	£	£	£
Ordinary shares of £1 each	100	100	2	2
	-----	-----	-----	-----

NOTES TO THE ABBREVIATED ACCOUNTS - 31ST MARCH 1995(CONTINUED)

3 TANGIBLE FIXED ASSETS	MOTOR VEHICLES	FIXTURES AND FITTINGS	TOTAL
	£	£	£
<b>COST</b>			
At 1st April 1994	12,125	6,438	18,563
Additions	27,635	-	27,635
Disposals	(12,125)	-	(12,125)
	-----	-----	-----
At 31st March 1995	27,635	6,438	34,073
	-----	-----	-----
<b>DEPRECIATION</b>			
At 1st April 1994	3,031	2,230	5,261
Charge for year	6,909	631	7,540
Eliminated	(3,031)	-	(3,031)
	-----	-----	-----
At 31st March 1995	6,909	2,861	9,770
	-----	-----	-----
<b>NET BOOK VALUE</b>			
At 31st March 1995	20,726	3,577	24,303
	-----	-----	-----
At 31st March 1994	9,094	4,208	13,302
	-----	-----	-----

Included in the above are the following amounts relating to assets purchased under hire purchase agreements.

	MOTOR VEHICLES
	£
Net book value	20,726
	-----
Depreciation charge	6,909
	-----

**4 SECURED LIABILITIES**

Hire purchase liabilities of £15912 (1994: £7246) are secured.