

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2002
FOR
BOWTECH PRODUCTS LIMITED



BOWTECH PRODUCTS LIMITED

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for the Year Ended 31 January 2002**

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BOWTECH PRODUCTS LIMITED

COMPANY INFORMATION
for the Year Ended 31 January 2002

DIRECTORS:

S R Bowring
C R Bowring
R G Bowring
M Winstanley

SECRETARY:

Stronachs

REGISTERED OFFICE:

34 Albyn Place
Aberdeen
AB9 2FW

REGISTERED NUMBER:

119641

AUDITORS:

MacPherson & Company
Registered Auditors
Chartered Accountants
10 Carden Place
Aberdeen
AB10 1UR



BOWTECH PRODUCTS LIMITED

**REPORT OF THE INDEPENDENT AUDITORS TO
BOWTECH PRODUCTS 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 January 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

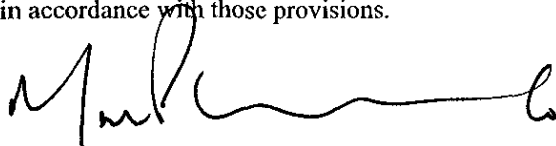
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with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



MacPherson & Company
Registered Auditors
Chartered Accountants
10 Carden Place
Aberdeen
AB10 1UR

Dated: 11 November 2002




BOWTECH PRODUCTS LIMITED**ABBREVIATED BALANCE SHEET**
31 January 2002

		31.1.02	31.1.01
	Notes	£	£
FIXED ASSETS:			
Intangible assets	2	25,508	2,235
Tangible assets	3	63,268	104,001
		<u>88,776</u>	<u>106,236</u>
CURRENT ASSETS:			
Stocks		252,623	214,650
Debtors		404,799	320,131
Cash at bank		337,150	196,214
		<u>994,572</u>	<u>730,995</u>
CREDITORS: Amounts falling due within one year		<u>456,447</u>	<u>274,456</u>
NET CURRENT ASSETS:		<u>538,125</u>	<u>456,539</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u><u>£626,901</u></u>	<u><u>£562,775</u></u>
CAPITAL AND RESERVES:			
Called up share capital	4	10,672	10,572
Profit and loss account		616,229	552,203
SHAREHOLDERS' FUNDS:		<u><u>£626,901</u></u>	<u><u>£562,775</u></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:


- DIRECTOR

Approved by the Board on 11/11/02

The notes form part of these financial statements



BOWTECH PRODUCTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31 January 2002

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 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.

Plant and machinery etc	- 25% on cost, 20% on cost and 10% on cost
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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

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

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 February 2001	2,980
Additions	26,202
At 31 January 2002	29,182
AMORTISATION:	
At 1 February 2001	745
Charge for year	2,929
At 31 January 2002	3,674
NET BOOK VALUE:	
At 31 January 2002	25,508
At 31 January 2001	2,235



BOWTECH PRODUCTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 January 2002

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 February 2001	257,618
Additions	4,135
	<u>261,753</u>
At 31 January 2002	<u>261,753</u>
DEPRECIATION:	
At 1 February 2001	153,617
Charge for year	44,868
	<u>198,485</u>
At 31 January 2002	<u>198,485</u>
NET BOOK VALUE:	
At 31 January 2002	<u>63,268</u>
At 31 January 2001	<u>104,001</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.1.02	31.1.01
			£	£
10,572	Ordinary	£1	10,572	10,572
1,000	"B" Ordinary	£1	1,000	-
			<u>11,572</u>	<u>10,572</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.02	31.1.01
			£	£
10,572	Ordinary	£1	10,572	10,572
100	"B" Ordinary	£1	100	-
			<u>10,672</u>	<u>10,572</u>

5. TRANSACTIONS WITH DIRECTORS

During the year the company paid rental of £34,339 (2001-£31,016) to SAS Properties, a partnership in which Mr SR Bowring is a partner. £7,500 (2001-£15,000) of the rental paid was recharged to an unrelated party for their share of the property rental.

