

Abbreviated Financial Statements for the Year Ended 31 July 2002

for

Preheat Engineering Limited



12

**Contents of the Abbreviated Financial Statements
for the Year Ended 31 July 2002**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

**Company Information
for the Year Ended 31 July 2002**

DIRECTORS:

B Taylor
M G Harrison

SECRETARY:

M G Harrison

REGISTERED OFFICE:

17 Dene Avenue
Hounslow
Middlesex
TW3 3AQ

REGISTERED NUMBER:

01796507 (England and Wales)

ACCOUNTANTS:

Pemberton Professionals Limited
Chartered Certified Accountant
Peterden House
1A Leighton Road
West Ealing
London W13 9EL

Abbreviated Balance Sheet
31 July 2002

		31.7.02		31.7.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		53,188		43,260
Investments	3		15,610		18,824
			<u>68,798</u>		<u>62,084</u>
CURRENT ASSETS:					
Stocks		31,180		26,495	
Debtors		56,137		52,387	
Cash at bank		72,397		46,397	
		<u>159,714</u>		<u>125,279</u>	
CREDITORS: Amounts falling due within one year					
		<u>31,049</u>		<u>17,076</u>	
NET CURRENT ASSETS:					
			<u>128,665</u>		<u>108,203</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:					
			<u>£197,463</u>		<u>£170,287</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Revaluation reserve			610		3,824
Profit and loss account			196,753		166,363
SHAREHOLDERS' FUNDS:					
			<u>£197,463</u>		<u>£170,287</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Abbreviated Balance Sheet
31 July 2002

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 17 February 2003

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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.

Freehold land and building	- 10% on cost
Improvements to property	- 10% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

Pensions

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 2001	99,341
Additions	20,709
Disposals	(2,200)
At 31 July 2002	<u>117,850</u>
DEPRECIATION:	
At 1 August 2001	56,082
Charge for year	9,130
Eliminated on disposals	(550)
At 31 July 2002	<u>64,662</u>
NET BOOK VALUE:	
At 31 July 2002	<u>53,188</u>
At 31 July 2001	<u>43,260</u>

Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 2002

3. FIXED ASSET INVESTMENTS

	£
COST OR VALUATION:	
At 1 August 2001	18,824
Deficit on revaluation	(3,214)
	<u>15,610</u>
At 31 July 2002	15,610
NET BOOK VALUE:	
At 31 July 2002	<u>15,610</u>
At 31 July 2001	<u>18,824</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.7.02	31.7.01
		value:	£	£
20,000	Ordinary	£1.00	<u>20,000</u>	<u>20,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.7.02	31.7.01
		value:	£	£
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

5. TRANSACTIONS WITH DIRECTORS

During the year, the company paid rent amounting to £14,000 on normal commercial terms for the property, Unit 1, Adler Industrial Estate, Betam Road, UB3 to Mr B Taylor and Mr M Harrison, directors of the company.