

River Precision Engineering Limited

Abbreviated Accounts

31 May 2001

Registered number 3567476



River Precision Engineering Limited
Accountants' Report

Accountants' report on the unaudited accounts
to the director of River Precision Engineering Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 May 2001, set out on pages 2 to 4, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



T P Wright & Co
Chartered Accountants

East Yorkshire

28 November 2001

River Precision Engineering Limited
Abbreviated Balance Sheet
as at 31 May 2001

| | Notes | 2001 £ | 2000 £ |
|-------------------------------------------------------|-------|----------------|-----------------|
| Fixed assets | | | |
| Tangible assets | 2 | 35,866 | 34,153 |
| Current assets | | | |
| Stocks | | 5,600 | 4,800 |
| Debtors | | 41,041 | 31,868 |
| Cash at bank and in hand | | 16,782 | 6,549 |
| | | <u>63,423</u> | <u>43,217</u> |
| Creditors: amounts falling due within one year | | (69,011) | (60,353) |
| Net current liabilities | | <u>(5,588)</u> | <u>(17,136)</u> |
| Total assets less current liabilities | | <u>30,278</u> | <u>17,017</u> |
| Provisions for liabilities and charges | | (1,608) | - |
| Net assets | | <u>28,670</u> | <u>17,017</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 1,000 | 1,000 |
| Profit and loss account | | 27,670 | 16,017 |
| Shareholder's funds | | <u>28,670</u> | <u>17,017</u> |

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

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


R Bottamley
Director

Approved by the board on 28 November 2001

River Precision Engineering Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2001

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|------------------------|---------------------------|
| Plant and machinery | 15% on written down value |
| Fixtures and equipment | 20% straight line |
| Motor vehicles | 25% on written down value |

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account evenly over the period of the lease.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

River Precision Engineering Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2001

2 Tangible fixed assets

£

Cost

At 1 June 2000

71,401

Additions

8,000

At 31 May 2001

79,401

Depreciation

At 1 June 2000

37,248

Charge for the year

6,287

At 31 May 2001

43,535

Net book value

At 31 May 2001

35,866

At 31 May 2000

34,153

3 Share capital

2001

2000

£

£

Authorised:

Ordinary shares of £1 each

1,000

1,000

2001
No

2000
No

2001
£

2000
£

Allotted, called up and fully paid:

Ordinary shares of £1 each

1,000

1,000

1,000

1,000