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Abbreviated Financial Statements

for the Year Ended 31 July 1999

for

Turbines Bearings & Blades Limited



Turbines Bearings & Blades Limited

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for the Year Ended 31 July 1999

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Turbines Bearings & Blades Limited

Company Information  
for the Year Ended 31 July 1999

**DIRECTOR:** S J Dean

**SECRETARY:** J M Dean

**REGISTERED OFFICE:** 276 Irby Road  
Irby  
Wirral

**REGISTERED NUMBER:** 3172592 (England and Wales)

**ACCOUNTANTS:** McEwan Wallace  
Chartered Accountants  
68 Argyle Street  
Birkenhead  
CH41 6AF

Turbines Bearings & Blades Limited

Abbreviated Balance Sheet

31 July 1999

		31.7.99		31.7.98	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	2		-		8,917
Tangible assets	3		1,182		1,242
			<u>1,182</u>		<u>10,159</u>
<b>CURRENT ASSETS:</b>					
Stocks		-		82,740	
Cash at bank		486		220	
		<u>486</u>		<u>82,960</u>	
<b>CREDITORS:</b> Amounts falling due within one year		11,463		93,118	
		<u>11,463</u>		<u>93,118</u>	
<b>NET CURRENT LIABILITIES:</b>			(10,977)		(10,158)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£(9,795)</u>		<u>£1</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		1		1
Profit and loss account			(9,796)		-
			<u>£(9,795)</u>		<u>£1</u>
Shareholders' funds			<u>£(9,795)</u>		<u>£1</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 July 1999.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

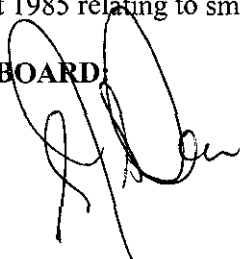
Turbines Bearings & Blades Limited

Abbreviated Balance Sheet

31 July 1999

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:**

A handwritten signature in black ink, appearing to be 'S J Dean', written over the text 'ON BEHALF OF THE BOARD:'.

S J Dean - DIRECTOR

Approved by the Board on 16 February 2000

Turbines Bearings & Blades Limited

Notes to the Abbreviated Financial Statements  
for the Year Ended 31 July 1999

1. **ACCOUNTING POLICIES**

**Accounting convention**

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

**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 Equipment	- 15% on reducing balance
Fixtures and fittings	- 10% on reducing balance

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. **INTANGIBLE FIXED ASSETS**

	<b>Total</b>
	<hr/> £
<b>COST:</b>	
At 1 August 1998	
and 31 July 1999	<hr/> 14,861
<b>AMORTISATION:</b>	
At 1 August 1998	5,944
Charge for year	<hr/> 8,917
At 31 July 1999	<hr/> <hr/> 14,861
<b>NET BOOK VALUE:</b>	
At 31 July 1999	-
At 31 July 1998	<hr/> <hr/> 8,917

Turbines Bearings & Blades Limited

Notes to the Abbreviated Financial Statements  
for the Year Ended 31 July 1999

3. **TANGIBLE FIXED ASSETS**

	<b>Total</b>
	<b>£</b>
<b>COST:</b>	
At 1 August 1998	
and 31 July 1999	<u>1,611</u>
<b>DEPRECIATION:</b>	
At 1 August 1998	369
Charge for year	<u>60</u>
At 31 July 1999	<u>429</u>
<b>NET BOOK VALUE:</b>	
At 31 July 1999	<u><u>1,182</u></u>
At 31 July 1998	<u><u>1,242</u></u>

4. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	31.7.99	31.7.98
		value:	£	£
100	Ordinary shares	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.7.99	31.7.98
		value:	£	£
1	Ordinary shares	£1	<u>1</u>	<u>1</u>

5. **ULTIMATE PARENT COMPANY**

The director considers that the ultimate parent company of this company is Marine Turbo Engineering Limited.

6. **RELATED PARTY DISCLOSURES**

The company had the following transactions with its parent company, Marine Turbo Engineering Limited: Total sales to the parent company during the year amounted to £11,144. Total purchases and recharges from the parent company during the year amounted to £ 13,385. As at 31st July 1998 the amount owed by the company to the parent company was £10,963.