

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2002

FOR

TUNNICLIFF ENGINEERING COMPANY LIMITED



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for the Year Ended 31 December 2002

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TUNNICLIFF ENGINEERING COMPANY LIMITED

COMPANY INFORMATION

for the Year Ended 31 December 2002

DIRECTORS:

Neville Frederick Tunnicliff
Joan Elsie Tunnicliff
Michael Frederick Tunnicliff

SECRETARY:

Neville Frederick Tunnicliff

REGISTERED OFFICE:

30 Derby Road
Hinckley
Leicestershire
LE10 1QF

REGISTERED NUMBER:

572175

ACCOUNTANTS:

Lester & Co.
Chartered Accountants
25 Station Road
Hinckley
Leicestershire
LE10 1AP

TUNNICLIFF ENGINEERING COMPANY LIMITED**ABBREVIATED BALANCE SHEET****31 December 2002**

		31.12.02		31.12.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		153,027		147,172
CURRENT ASSETS:					
Stocks		1,030		840	
Debtors		32,371		24,437	
Cash at bank and in hand		31		1,952	
		33,432		27,229	
CREDITORS: Amounts falling due within one year		20,945		8,492	
NET CURRENT ASSETS:			12,487		18,737
TOTAL ASSETS LESS CURRENT LIABILITIES:			165,514		165,909
PROVISIONS FOR LIABILITIES AND CHARGES:			5,284		4,358
			£160,230		£161,551
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Revaluation reserve			80,715		80,715
Profit and loss account			79,415		80,736
SHAREHOLDERS' FUNDS:			£160,230		£161,551

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

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

The directors acknowledge their 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.

The notes form part of these financial statements

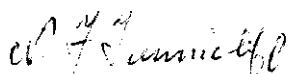
TUNNICLIFF ENGINEERING COMPANY LIMITED

ABBREVIATED BALANCE SHEET

31 December 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:



Neville Frederick Tunnicliff - DIRECTOR

Approved by the Board on 4 April 2003

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 December 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 property	- 4% on cost (buildings only) and see below
Investment property	- see below
Tools and equipment	- 10% on reducing balance
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Office equipment	- 10% on reducing balance
Electrical equipment	- 10% on reducing balance

Freehold investment property is not depreciated and is shown on the balance sheet at open market value.

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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.

TUNNICLIFF ENGINEERING COMPANY LIMITED

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

2. TANGIBLE FIXED ASSETS

	Freehold property	Investment property	Tools and equipment	Plant and machinery
	£	£	£	£
COST OR VALUATION:				
At 1 January 2002	60,000	47,000	1,432	77,075
Additions	-	-	-	12,500
Disposals	-	-	-	(3,000)
At 31 December 2002	60,000	47,000	1,432	86,575
DEPRECIATION:				
At 1 January 2002	-	-	789	43,879
Charge for year	2,200	-	65	4,461
Eliminated on disposals	-	-	-	(1,900)
At 31 December 2002	2,200	-	854	46,440
NET BOOK VALUE:				
At 31 December 2002	57,800	47,000	578	40,135
At 31 December 2001	60,000	47,000	643	33,196

	Fixtures and fittings	Office equipment	Electrical equipment	Totals
	£	£	£	£
COST OR VALUATION:				
At 1 January 2002	8,303	7,105	1,596	202,511
Additions	-	2,581	-	15,081
Disposals	-	-	-	(3,000)
At 31 December 2002	8,303	9,686	1,596	214,592
DEPRECIATION:				
At 1 January 2002	6,574	2,946	1,151	55,339
Charge for year	173	1,182	45	8,126
Eliminated on disposals	-	-	-	(1,900)
At 31 December 2002	6,747	4,128	1,196	61,565
NET BOOK VALUE:				
At 31 December 2002	1,556	5,558	400	153,027
At 31 December 2001	1,729	4,159	445	147,172

TUNNICLIFF ENGINEERING COMPANY LIMITED

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

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.02 £	31.12.01 £
100	Ordinary	£1	<u>100</u>	<u>100</u>