

ARROW VALLEY AUTOMATION LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2001

Registered No. 02814061



ARROW VALLEY AUTOMATION LIMITED

BALANCE SHEET

AT 30 APRIL 2001

	<u>Note</u>	£	£	£	<u>2000</u>	£
Fixed assets						
Tangible assets	2		10,116			10,760
Current assets						
Stock		350		150		
Debtors		91,623		85,451		
Cash at bank		89,726		62,566		
		<u>181,699</u>		<u>148,167</u>		
Creditors: Amounts falling due within one year	3	<u>(124,846)</u>		<u>(63,203)</u>		
Net current assets			56,853			84,964
Total assets less current liabilities			<u>66,969</u>			<u>95,724</u>
Creditors: Amounts falling due after more than one year	3		(1,996)			(4,189)
			<u>£ 64,973</u>			<u>£ 91,535</u>
Capital and reserves						
Called up share capital	4		999			999
Profit and loss account			63,974			90,536
			<u>£ 64,973</u>			<u>£ 91,535</u>

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these accounts audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for ensuring that:

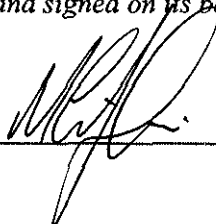
- i. The company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- ii. The accounts give a true and fair view of the state of affairs of the company as at 30 April 2001 and of its loss for the year then ended in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

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

Approved by the Board of Directors on 24 September 2001 and signed on its behalf by:



H Davies Esq - Director



M Griffin Esq - Director

The notes on pages 2 to 3 form part of these accounts.

ARROW VALLEY AUTOMATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AT 30 APRIL 2001

1. Principal accounting policies

Basis of accounting

The accounts have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities.

Depreciation

Depreciation on tangible fixed assets is charged so as to write off their full cost or valuation, less estimated residual values, over their expected useful lives at the following rates:

<i>Motor vehicles</i>	<i>-</i>	<i>25% of written down value per annum</i>
<i>Plant and equipment</i>	<i>-</i>	<i>20% of cost per annum</i>
<i>Computer equipment</i>	<i>-</i>	<i>20% of cost per annum</i>
<i>Fixtures and fittings</i>	<i>-</i>	<i>20% of cost per annum</i>

Stocks

Stocks are stated at the lower of cost and net realisable value, as follows:

Cost incurred in bringing each product to its present location and condition:-

<i>Materials</i>	<i>- Purchase cost on a first in first out basis.</i>
<i>Work in progress</i>	<i>- Cost of direct materials, labour plus a proportion to cover attributable overheads.</i>

Net realisable value is based on the estimated selling price less further costs expected to be incurred to completion and disposal.

Deferred taxation

Deferred taxation is provided under the liability method in respect of all material timing differences between the profits as computed for taxation purposes and the profits as stated in the financial statements, to the extent that it is probable that a liability or asset will crystallise. The rate of tax used is that which is expected to be applied when the liability or asset is expected to crystallise.

Hire purchase and lease transactions

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements, less interest not yet due, are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

Defined contribution scheme

The company provides a defined contribution pension scheme, the assets of which are held separately from those of the company in an independently administered fund. Contributions to this scheme are charged to the profit and loss account as they become payable.

ARROW VALLEY AUTOMATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AT 30 APRIL 2001

(continued)

2. Tangible fixed assets	<u>Total</u>
	£
Cost	
At 1 May 2000	22,323
Additions	3,645
Disposals	-
At 30 April 2001	<u>25,968</u>
Depreciation	
At 1 May 2000	11,563
Charge for the year	4,289
Disposals	-
At 30 April 2001	<u>15,852</u>
Net book amount	
At 30 April 2001	<u>£ 10,116</u>
At 1 May 2000	<u>£ 10,760</u>

3. Secured liabilities

The obligations under hire purchase contracts are all payable within five years. The obligations are secured on the assets to which they relate.

4. Called up share capital

	<u>2001</u>		<u>2000</u>	
	Number	£	Number	£
Authorised				
Ordinary shares of £1 each	10,000	<u>10,000</u>	10,000	<u>10,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	999	<u>999</u>	999	<u>999</u>