

BARNSHAW BENDING CENTRE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 1998
Registered number: 2475894 (England and Wales)

EDEN CURRIE
ACCOUNTANTS & REGISTERED AUDITORS
Birmingham



BARNSHAW BENDING CENTRE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st October 1998

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BARNSHAW BENDING CENTRE LIMITED**Auditors' report to
Barnshaw Bending Centre Limited
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages , together with the financial statements of the company for the year ended 31st October 1998 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages are properly prepared in accordance with those provisions.



Eden Currie

Birmingham
28th April 1999

Accountants & Registered Auditors

BARNSHAW BENDING CENTRE LIMITED


ABBREVIATED BALANCE SHEET

at 31st October 1998

	Note	1998 £	1997 £
Fixed assets			
Tangible assets	2	344,331	146,274
Current assets			
Stocks		7,215	6,210
Debtors		411,596	529,883
Amounts due from Associated Undertakings		234,093	-
Cash at bank and in hand		347,257	1,019,648
		<u>1,000,161</u>	<u>1,555,741</u>
Creditors: amounts falling due within one year:			
Amounts due to Associated Undertakings		754,962	1,143,339
Other		232,456	280,618
		<u>987,418</u>	<u>1,423,957</u>
Net current assets		12,743	131,784
Total assets less current liabilities		<u>357,074</u>	<u>278,058</u>
Accruals and Deferred Income		(57,400)	(12,529)
		<u>299,674</u>	<u>265,529</u>
Capital and reserves			
Called up share capital	3	700	700
Profit and loss account		298,974	264,829
Total shareholders' funds		<u>299,674</u>	<u>265,529</u>

These abbreviated financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 28th April 1999 and signed on its behalf by:


R J Barnshaw
Director

BARNSHAW BENDING CENTRE LIMITED**NOTES ON ABBREVIATED FINANCIAL STATEMENTS****31st October 1998****1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	15%
Motor vehicles	25%
Fixtures and fittings	15%

Stocks

Stocks are valued at the lower of cost and net realisable value.

Deferred taxation

Deferred taxation is provided on the liability method to take account of the timing differences between the treatment for tax purposes and the treatment for accounts purposes except to the extent that the directors are satisfied that the tax benefits resulting from these timing differences will continue in the foreseeable future.

Grants

Revenue grants are included in the Profit and Loss Account so as to match them with the expenditure towards which they are intended to contribute, any unmatched amounts are included in the Balance Sheet as deferred income. Capital grants are treated as deferred income which is credited to the Profit and Loss Account by instalments over the expected useful life of the related assets on a basis consistent with the depreciation policy.

BARNSHAW BENDING CENTRE LIMITED
NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st October 1998

2 Fixed assets

	Tangible fixed assets £
Cost	
1st November 1997	319,340
Additions	254,423
Disposals	(25,118)
31st October 1998	<u>548,645</u>
Depreciation	
1st November 1997	173,065
Charge for the year	42,238
Disposals	(10,989)
31st October 1998	<u>204,314</u>
Net book amount	
31st October 1998	<u><u>344,331</u></u>
1st November 1997	<u><u>146,274</u></u>

3 Called up share capital

	1998		1997	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid				
Ordinary Shares of £1 each	<u>700</u>	<u>700</u>	<u>700</u>	<u>700</u>