

REGISTERED NUMBER: 3058050 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1998

FOR

BERGER TOOLS LIMITED



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FOR THE YEAR ENDED 31 DECEMBER 1998**

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**BERGER TOOLS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 1998**

**DIRECTORS:**

Mrs D A Goldsmith  
Mrs J Berger

**SECRETARY:**

Mrs D Goldsmith

**REGISTERED OFFICE:**

Unit B1, Chaucer Business Park  
Watery Lane  
Kemsing  
Kent TN15 6QY

**REGISTERED NUMBER:**

3058050 (England and Wales)

**AUDITORS:**

Keyse Poulter Stern  
Registered Auditor  
92 Chiswick High Road  
London  
W4 1SH

**BERGER TOOLS LIMITED**

**REPORT OF THE AUDITORS TO  
BERGER TOOLS LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 December 1998 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

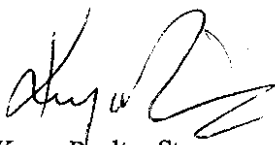
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 consider 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 did 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 three to five are properly prepared in accordance with those provisions.



Keyse Poulter Stern  
Registered Auditor  
92 Chiswick High Road  
London  
W4 1SH

Dated: 31 March 1999


**BERGER TOOLS LIMITED**

**ABBREVIATED BALANCE SHEET  
31 DECEMBER 1998**

		1998		1997	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		40,090		43,292
<b>CURRENT ASSETS:</b>					
Stocks		172,860		171,486	
Debtors		427,926		525,611	
Cash at bank and in hand		122,012		108,775	
		<u>722,798</u>		<u>805,872</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>625,488</u>		<u>734,943</u>	
<b>NET CURRENT ASSETS:</b>			<u>97,310</u>		<u>70,929</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>137,400</u>		<u>114,221</u>
<b>CREDITORS: Amounts falling due after more than one year</b>			-		1,264
			<u>£137,400</u>		<u>£112,957</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		100		100
Profit and loss account			137,300		112,857
Shareholders' funds			<u>£137,400</u>		<u>£112,957</u>

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:**

  
Mrs D A Goldsmith - DIRECTOR

Approved by the Board on 31 March 1999

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 1998**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**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.

Fixtures & Fittings	- 15 % on reducing balance
Motor vehicles	- 25 % on reducing balance

**Stocks**

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

**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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**Pensions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

**2. TANGIBLE FIXED ASSETS**

	<b>Total</b>
	<b>£</b>
<b>COST:</b>	
At 1 January 1998	58,555
Additions	5,140
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At 31 December 1998	63,695
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<b>DEPRECIATION:</b>	
At 1 January 1998	15,263
Charge for year	8,342
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At 31 December 1998	23,605
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<b>NET BOOK VALUE:</b>	
At 31 December 1998	40,090
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At 31 December 1997	43,292
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**BERGER TOOLS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 1998**

**3. CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	1998 £	1997 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	1998 £	1997 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**4. ULTIMATE PARENT COMPANY**

The company's parent company is Berger Tool Services Limited, a company incorporated in England and Wales.