

REGIS ALLOYS LIMITED

Company Number: 2151281

ABBREVIATED STATUTORY ACCOUNTS
YEAR ENDED 31ST OCTOBER 1996



R G JUSTICE & CO
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS

REGIS ALLOYS LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 1996

CONTENTS

1. Report of the Auditors
2. Balance Sheet
- 3-4. Notes to Accounts

AUDITORS' REPORT TO
REGIS ALLOYS LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8
TO THE COMPANIES ACT 1985

We have examined the abbreviated financial accounts on pages 2 to 4 together with the financial accounts of the company prepared under section 226 of the Companies Act 1985 for the year ended 31st October 1996.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated financial accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 2 and whether the abbreviated financial accounts have been properly prepared in accordance with that Schedule.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial accounts, that the company is entitled to the exemptions and that the abbreviated financial accounts have been properly prepared from those financial accounts. 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 accounts.

OPINION

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred in section A of Part III of Schedule 8 to that Act, in respect of the year ended 31st October 1996 and the abbreviated financial accounts on pages 2 to 4 have been properly prepared in accordance with that Schedule.

OTHER INFORMATION

On 12th February 1997 we reported, as auditors of the company, to the shareholders on the financial accounts prepared under section 226 of the Companies Act 1985 for the year ended 31st October 1996, and our report was as follows:

We have audited the financial accounts on pages 4 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 2 the company's directors are responsible for the preparation of financial accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

continued

AUDITORS' REPORT TO
REGIS ALLOYS LIMITED
(continued)
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8
TO THE COMPANIES ACT 1985

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial accounts.

OPINION

In our opinion the financial accounts give a true and fair view of the state of the company's affairs as at 31st October 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



R G JUSTICE & CO
Registered Auditors
Chartered Accountants
1st Floor, Haywood House,
40 New Road
Stourbridge
DY8 1PA

12th February 1997

REGIS ALLOYS LIMITEDABBREVIATED BALANCE SHEET
AS AT 31ST OCTOBER 1996

	<u>Notes</u>	<u>1996</u>	<u>1995</u>
		£	£
FIXED ASSETS			
Tangible Assets	2	19,132	11,917
CURRENT ASSETS			
Stock and Work in Progress		1,875	3,860
Debtors		95,747	74,393
Cash at Bank and in Hand		-	12,331
		<u>97,622</u>	<u>90,584</u>
CREDITORS : Amounts Falling			
Due within One Year		<u>(94,094)</u>	<u>(77,687)</u>
NET CURRENT ASSETS		3,528	12,897
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 22,660</u>	<u>£ 24,814</u>
CAPITAL AND RESERVES			
Share Capital	3	11,749	11,749
Profit and Loss Account		10,911	13,065
<u>TOTAL SHAREHOLDERS' FUNDS</u>		<u>£ 22,660</u>	<u>£ 24,814</u>

The notes on pages 3 and 4 form part of these accounts.

continued

REGIS ALLOYS LIMITEDABBREVIATED BALANCE SHEET


(continued)

AS AT 31ST OCTOBER 1996

In preparing these abbreviated accounts advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the directors' opinion, the company is entitled to the benefit of those exemptions as a small company under the provisions of sections 246 and 247 of the Act.

In the preparation of the accounts advantage has been taken of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in the directors' opinion, the company qualifies as a small company and is entitled to make use of the special exemptions.

Signed on behalf of the
board of directors



D Clarke
Director

Approved by the board: 12th February 1997

The notes on pages 3 and 4 form part of these accounts.

REGIS ALLOYS LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 1996**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost convention.

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Motor Vehicles	25% on a reducing balance basis
Plant and Equipment	10% on a reducing balance basis

Stocks and Work in Progress

Stocks 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 Taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Cash Flow Statement

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the year.

REGIS ALLOYS LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 1996**2. FIXED ASSETS**

	<u>Tangible</u> <u>Assets</u> £
COST OR VALUATION	
At 1st November 1995	14,415
Additions in year	16,049
Disposals in year	(4,500)
At 31st October 1996	<u>25,964</u>
 DEPRECIATION	
At 1st November 1995	2,498
Charge for year	4,334
At 31st October 1996	<u>6,832</u>
 NET BOOK VALUE	
At 31st October 1996	<u>19,132</u>
At 31st October 1995	<u>11,917</u>

3. SHARE CAPITAL

	<u>1996</u> £	<u>1995</u> £
Authorised	<u>15,000</u>	<u>15,000</u>
Allotted, Issued and Fully Paid	<u>11,749</u>	<u>11,749</u>

4. AUDITORS REMUNERATION

The amount of auditors remuneration charged in the accounts was £840
(1995 £720).