

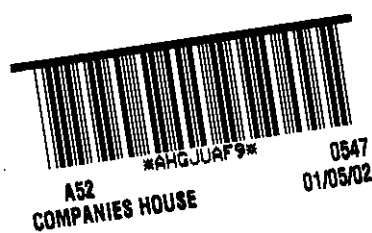
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Central Precision Limited

Company Number 2544815

Accounts for the Year ended

31 October 2001



Bishop Simmons
Chartered Accountants
Mitre House School Road
Bulkington Bedworth
Warwickshire CV12 9JB

Central Precision Limited

Balance Sheet 31 October 2001

		2001 £	2000 £
FIXED ASSETS			
Tangible Assets	2	81,200	80,642
CURRENT ASSETS			
Stocks		3,863	1,857
Debtors		90,264	148,598
Cash at bank and in hand		32,823	16,102
		<u>126,950</u>	<u>166,557</u>
CREDITORS: amounts falling due within one year		101,939	139,295
NET CURRENT ASSETS(LIABILITIES)		<u>25,011</u>	<u>27,262</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>106,211</u>	<u>107,904</u>
CREDITORS: amounts falling due after one year		2,259	6,464
TOTAL ASSETS LESS LIABILITIES		<u>103,952</u>	<u>101,440</u>
Financed by:			
CAPITAL AND RESERVES			
Called Up Share Capital	3	200	200
Profit and Loss Account		103,752	101,240
Shareholders' Funds		<u>103,952</u>	<u>101,440</u>

Central Precision Limited

Balance Sheet - continuation 31 October 2001

The Directors have taken advantage of section 249A(1) of the Companies Act 1985 in not having these accounts audited.

The directors confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985

and they acknowledge their responsibilities for-

- (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and were approved by the Board on 5 April 2002 and signed on its behalf.

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Central Precision Limited

Notes to the Accounts for the Year ended 31 October 2001

1 ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention and applicable Accounting Standards

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'

Turnover

Turnover represents net invoiced work done, excluding Value Added Tax

Tangible fixed assets

Depreciation is provided, after taking account of any grants receivable, at the following annual rates calculated in order to write off each asset over its estimated useful life

Motor Vehicles	25% pa on a reducing balance basis
Plant & Equipment	15% pa on a reducing balance basis
Office Equipment	25% pa on a reducing balance basis
Computers	20% pa on a straight line basis

Leasehold property

Expenditure on leasehold property is amortised at 20% per annum on a straight line basis

Stocks

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

Work in progress

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Central Precision Limited

Notes to the Accounts for the Year ended 31 October 2001

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

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits as incurred.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease and hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Pension costs

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for year in which they are payable to the scheme

Central Precision Limited

Notes to the Accounts for the Year ended 31 October 2001

	TOTAL
	<hr/>
	£
COST	
At Start	191,834
Additions	19,991
Sales	-
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	211,825
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DEPRECIATION	
At Start	111,193
Charge for year	19,432
Sales	-
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	130,625
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NET BOOK VALUE	
At Start	80,641
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At End	81,200
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Central Precision Limited

Notes to the Accounts for the Year ended 31 October 2001

	2001 £	2000 £
3 SHARE CAPITAL		
Authorised		
Ordinary Shares of £1 each	1,000	1,000
"B" Ordinary Shares of £1 each	1,000	1,000
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Issued, allotted and fully paid		
Ordinary Shares of £1 each	100	100
"B" Ordinary Shares of £1 each	100	100
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