



Central Precision Limited
Company Number 2544815

Financial Statements for the Year ended
31 October 1995

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

AUDITORS' REPORT TO Central Precision Limited
PURSUANT TO PARAGRAPH 24 SCHEDULE 8 OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 1 to 4 together with the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 October 1995

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Schedule 8 of 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 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 statements, that the company is entitled to the exemptions and the abbreviated accounts have been properly prepared from those statements. 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 under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 31 October 1995 and the attached abbreviated accounts on pages 1 to 4 have been properly prepared in accordance with that schedule

Other Information

On 26 April 1996 we reported, as auditors of Central Precision Limited to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 October 1995 and our audit report was as follows:-

AUDITORS REPORT TO THE SHAREHOLDERS OF

Central Precision Limited

We have audited the financial statements on pages 1 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 5

Respective responsibilities of directors and auditors

As described on page 4 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

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 statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, 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 statements 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 statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 October 1995 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Bishop Simmons
Registered Auditors
Mitre House
Bulkington
Nuneaton
Warwickshire
CV12 9JB

A handwritten signature in cursive script, reading "Bishop Simmons", written in dark ink.

26 April 1996

Central Precision Limited

Balance Sheet 31 October 1995

	Note	1995 £	1994 £
FIXED ASSETS			
Tangible Assets	2	72,933	32,182
CURRENT ASSETS			
Stocks		15,797	9,273
Debtors		112,141	79,075
Cash at bank and in hand		18,326	15,724
		<u>146,264</u>	<u>104,072</u>
CREDITORS: amounts falling due within one year		156,886	106,661
NET CURRENT ASSETS(LIABILITIES)		<u>(10,622)</u>	<u>(2,589)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>62,311</u>	<u>29,593</u>
CREDITORS: amounts falling due after one year		22,107	-
TOTAL ASSETS LESS LIABILITIES		<u>40,204</u>	<u>29,593</u>
Financed by:			
CAPITAL AND RESERVES			
Called up Share Capital	3	200	200
Profit and Loss Account		40,004	29,393
Shareholders' Funds		<u>40,204</u>	<u>29,593</u>

Central Precision Limited

Notes to the Accounts for the Year ended 31 October 1995

1. ACCOUNTING POLICIES

(i) Accounting Convention

The accounts are prepared under the historical cost convention.

(ii) Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of the asset over its expected useful life as follows:

Office Equipment	10% pa on a reducing balance basis
Plant & Machinery	15% pa on a reducing balance basis
Motor Vehicles	25% pa on a reducing balance basis

(iii) Stocks

Stocks are stated in accordance with Statement of Standard Accounting Practice No.9 at the lower of cost and net realisable value.

(iv) Turnover

Turnover represents the value of goods sold during the year exclusive of value added tax.

Central Precision Limited

Notes to the Accounts for the Year ended 31 October 1995

TANGIBLE FIXED ASSETS

	TOTAL
	<hr/>
	£
COST	
At Start	58,489
Additions	46,114
Sales	-
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	104,603
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DEPRECIATION	
At Start	26,307
Charge for year	5,363
Sales	-
	<hr/>
	31,670
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NET BOOK VALUE	
At Start	32,182
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At End	72,933
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Central Precision Limited

Notes to the Accounts for the Year ended 31 October 1995

	1995 £	1994 £
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 and Allocated		
Ordinary Shares of £1 each	100	100
"B" Ordinary Shares of £1 each	100	100
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