

Abbreviated Financial Statements
for the Year Ended 31 December 1999
for
George Worrall Engineering Limited



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George Worrall Engineering Limited

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for the Year Ended 31 December 1999**

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George Worrall Engineering Limited

**Company Information
for the Year Ended 31 December 1999**

DIRECTOR: R I Ferguson

SECRETARY: N Ferguson

REGISTERED OFFICE: 8 Collins Road
Heathcote Industrial Estate
Heathcote Lane
Warwick
CV34 6TF

REGISTERED NUMBER: 1577699 (England and Wales)

AUDITORS: Tomkinson Teal
Chartered Accountants
Hanover Court
5 Queen Street
Lichfield
Staffordshire
W13 6QD

BANKERS: Midland Bank plc
Leamington Spa Branch
P.O.Box 88
The Parade
Leamington Spa
CV32 4BU

George Worrall Engineering Limited

**Report of the Auditors to
George Worrall Engineering 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 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is 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.



Tomkinson Teal

Chartered Accountants
Hanover Court
5 Queen Street
Lichfield
Staffordshire
W13 6QD

Dated: 10 April 2000

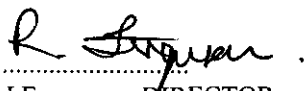
George Worrall Engineering Limited

Abbreviated Balance Sheet
31 December 1999

		1999		1998	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		40,466		43,194
CURRENT ASSETS:					
Stocks		9,442		11,345	
Debtors		193,897		159,989	
Cash in hand		50		50	
		<u>203,389</u>		<u>171,384</u>	
CREDITORS: Amounts falling due within one year		<u>164,996</u>		<u>133,388</u>	
NET CURRENT ASSETS:			<u>38,393</u>		<u>37,996</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			78,859		81,190
CREDITORS: Amounts falling due after more than one year			<u>6,404</u>		<u>5,498</u>
			<u>£72,455</u>		<u>£75,692</u>
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			71,455		74,692
Shareholders' funds			<u>£72,455</u>		<u>£75,692</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:



R I Ferguson - DIRECTOR

Approved by the Board on 06-06-2000

The notes form part of these financial statements

George Worrall Engineering Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 1999

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 10% on cost and 25% on cost
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Stocks

Stock 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 1999	257,178
Additions	8,961
Disposals	4,400
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At 31 December 1999	270,539
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DEPRECIATION:	
At 1 January 1999	213,984
Charge for year	11,689
Eliminated on disposals	4,400
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At 31 December 1999	230,073
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NET BOOK VALUE:	
At 31 December 1999	40,466
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At 31 December 1998	43,194
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George Worrall Engineering Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 1999**

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1999 £	1998 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

4. ULTIMATE PARENT COMPANY

The ultimate parent company is Cromalt Limited. A company incorporated within the United Kingdom.