

Abbreviated Financial Statements  
for the Year Ended 31 December 1999  
for  
Glebe Engineering Limited.



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COMPANIES HOUSE 19/10/00

Glebe Engineering Limited.

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for the Year Ended 31 December 1999

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Glebe Engineering Limited.

Company Information  
for the Year Ended 31 December 1999

**DIRECTORS:** J K S Cresswell  
N S Cresswell

**SECRETARY:** N S Cresswell

**REGISTERED OFFICE:** Edensor Works  
Greendock Street  
Longton  
Stoke-on-Trent  
Staffordshire  
ST3 2NA

**REGISTERED NUMBER:** 00763353 (England and Wales)

**AUDITORS:** Paterson Brodie  
Chartered Accountants  
Registered Auditors  
Cliveden Chambers  
Cliveden Place  
Longton  
Stoke on Trent ST3 4JB

Glebe Engineering Limited.

Report of the Auditors to  
Glebe 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 directors and auditors**

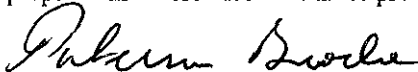
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with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



Paterson Brodie  
Chartered Accountants  
Registered Auditors  
Cliveden Chambers  
Cliveden Place  
Longton  
Stoke on Trent ST3 4JB

Dated: 16/10/00

Glebe Engineering Limited.Abbreviated Balance Sheet  
31 December 1999

		31.12.99		31.12.98	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	2		1,500		1,500
Tangible assets	3		144,480		150,073
			<u>145,980</u>		<u>151,573</u>
<b>CURRENT ASSETS:</b>					
Stocks		34,391		18,500	
Debtors		299,526		236,804	
Cash at bank and in hand		12,746		66,477	
		<u>346,663</u>		<u>321,781</u>	
<b>CREDITORS: Amounts falling due within one year</b>	4	258,117		195,488	
<b>NET CURRENT ASSETS:</b>			<u>88,546</u>		<u>126,293</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			234,526		277,866
<b>CREDITORS: Amounts falling due after more than one year</b>	4		4,485		11,210
			<u>£230,041</u>		<u>£266,656</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	5		4,000		4,000
Profit and loss account			226,041		262,656
<b>SHAREHOLDERS' FUNDS:</b>			<u>£230,041</u>		<u>£266,656</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:



J K S Cresswell - DIRECTOR

Approved by the Board on 06/12/99

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.

Plant & Machinery	- 15% on reducing balance
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. Contributions payable for the year are charged in the profit and loss account.

**2. INTANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 1 January 1999	
and 31 December 1999	<u>1,500</u>
<b>NET BOOK VALUE:</b>	
At 31 December 1999	<u>1,500</u>
At 31 December 1998	<u>1,500</u>

Glebe Engineering Limited.Notes to the Abbreviated Financial Statements  
for the Year Ended 31 December 1999

## 3. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 January 1999	534,385
Additions	34,152
Disposals	(25,000)
At 31 December 1999	<u>543,537</u>
<b>DEPRECIATION:</b>	
At 1 January 1999	384,312
Charge for year	29,199
Eliminated on disposals	(14,454)
At 31 December 1999	<u>399,057</u>
<b>NET BOOK VALUE:</b>	
At 31 December 1999	<u>144,480</u>
At 31 December 1998	<u>150,073</u>

## 4. CREDITORS

The following secured debts are included within creditors:

	31.12.99	31.12.98
	£	£
Bank overdrafts	77,012	-
Bank loans	17,608	23,835
	<u>94,620</u>	<u>23,835</u>

## 5. CALLED UP SHARE CAPITAL

<b>Authorised:</b>				
Number:	Class:	Nominal value:	31.12.99	31.12.98
5,000	Ordinary Shares	£1	5,000	5,000
<b>Allotted, issued and fully paid:</b>				
Number:	Class:	Nominal value:	31.12.99	31.12.98
4,000	Ordinary Shares	£1	4,000	4,000

## 6. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Silvers Cresswell Limited. A company registered in England and Wales, whose principal activity is that of ironmongers and builders merchants.