

THE HAMPTON WORKS (STAMPINGS) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2001

BLOOMER HEAVEN
Chartered Accountants
BIRMINGHAM
B3 1AB



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COMPANIES HOUSE

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09/01/02

AUDITORS' REPORT TO THE HAMPTON WORKS (STAMPINGS) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of The Hampton Works (Stampings) Limited for the year ended 31st March 2001 prepared under section 226 of the Companies Act 1985.

Respective Responsibilities of Directors and Auditors

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

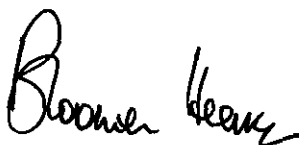
Basis of Opinion

We have carried out procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Bloomer Heaven
Chartered Accountants and Registered Auditors
33 Lionel Street
Birmingham
B3 1AB
27th November 2001



THE HAMPTON WORKS (STAMPINGS) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 2001

	Notes	£	2001 £	£	2000 £
Fixed Assets	2				
Intangible assets			139,590		-
Tangible assets			144,073		147,759
			<u>283,663</u>		<u>147,759</u>
Current Assets					
Stocks		239,371		192,583	
Debtors	3	266,129		202,964	
Cash at bank and in hand		216		325	
			<u>505,716</u>	<u>395,872</u>	
Creditors: Amounts Falling Due Within One Year	4		<u>343,469</u>	<u>205,305</u>	
Net Current Assets			<u>162,247</u>		<u>190,567</u>
Total Assets Less Current Liabilities			<u>445,910</u>		<u>338,326</u>
Creditors: Amounts Falling Due After More Than One Year	4		<u>114,862</u>		<u>7,734</u>
			<u>331,048</u>		<u>330,592</u>
Capital and Reserves					
Share capital	5		27,522		27,522
Revaluation reserve			66,913		66,913
Profit and loss account			236,613		236,157
Shareholders' Funds			<u>331,048</u>		<u>330,592</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These accounts were approved by the board on 27th November 2001 and signed on its behalf.

D.D. Cull
Director

THE HAMPTON WORKS (STAMPINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2001

1 Accounting Policies

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention except that certain freehold properties are shown at their revalued amounts, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Tangible fixed assets are stated at cost, or valuation, less accumulated depreciation.

Depreciation is calculated to write off the cost, or valuation, less estimated residual values, of all tangible fixed assets other than freehold land over their estimated useful lives to the business. The annual rates and methods are as follows:

Buildings	- 2% straight line
Plant and machinery etc.	- 15% - 25% straight line

Goodwill

Purchased goodwill is amortised on a straight-line basis over its estimated useful economic life of ten years.

Stocks and Work in Progress

Stocks are valued at the lower of cost and net realisable value. Cost is determined on a first-in, first-out basis. Net realisable value is based on estimated selling price, less further costs of realisation.

Work in progress is valued at the lower of cost and net realisable value. Costs consists of direct materials, labour and attributable overheads. Net realisable value is based on estimated selling price, less any further costs of realisation.

Deferred Taxation

Deferred taxation is provided on the liability method, at the rate of corporation tax ruling at the end of the year, in respect of tax effects arising from all timing differences except where it is probable that a liability will not crystallise.

Foreign Currencies

Transactions in foreign currencies are translated into sterling at the exchange rates ruling at the date of the transaction or at the contracted rate if the transaction is covered by a forward exchange contract. Assets and liabilities denominated in a foreign currency are translated at the rates of exchange ruling at the balance sheet date or if appropriate at the forward contract rate. Resulting exchange gains and losses are taken to the profit and loss account

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

The company also operates a defined benefit scheme providing benefits based on final pensionable pay. The assets of the scheme are held separately from those of the company, being invested in insurance companies. Contributions, which are paid to the scheme in accordance with the recommendations of the schemes actuary, are charged to the profit and loss account in the year in which they are made.

THE HAMPTON WORKS (STAMPINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2001

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet at cost and depreciated over their expected useful lives. The present value of the future rentals is shown as a liability. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Profit and Loss Account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the Profit and Loss Account on a straight line basis over the lease term.

2 Fixed Assets

	Intangible Fixed Assets	Tangible Fixed Assets
	£	£
Cost		
At 31st March 2000	-	332,439
Additions	154,590	34,123
Disposals	-	(14,000)
At 31st March 2001	154,590	352,562
Depreciation		
At 31st March 2000	-	184,680
Charge for the year	15,000	34,309
On disposals	-	(10,500)
At 31st March 2001	15,000	208,489
Net Book Value		
At 31st March 2001	139,590	144,073
<i>At 31st March 2000</i>	<i>-</i>	<i>147,759</i>

3 Debtors: Amounts Falling Due After more than One Year

	2001	2000
	£	£
Amounts owed by parent undertaking	6,215	6,215

4 Secured Creditors

Total secured creditors amounted to £298,050 (2000: £74,673).

5 Share Capital

	2001	2000
	£	£
Authorised		
30,000 Ordinary shares of £1.00 each	30,000	30,000
Allotted		
27,522 Allotted, called up and fully paid ordinary shares of £1.00 each	27,522	27,522

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YEAR ENDED 31ST MARCH 2001

6 Related Party Transactions

Included in debtors is an amount of £6,215 being a loan to Cleverlyn Limited, the ultimate parent undertaking of this company. The amount is receivable after more than one year.

7 Ultimate Parent Undertaking

The ultimate parent undertaking of this company is Cleverlyn Limited which is registered in England and Wales.