

COMPANY NO. 00299640

THE HAMPTON WORKS (STAMPINGS) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 1997

BLOOMER HEAVEN
Chartered Accountants
BIRMINGHAM
B3 1AB



THE HAMPTON WORKS (STAMPINGS) LIMITED

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YEAR ENDED 31ST MARCH 1997

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AUDITORS' REPORT TO THE HAMPTON WORKS (STAMPINGS) LIMITED

PURSUANT TO PARAGRAPH 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5 together with the financial statements of The Hampton Works (Stampings) Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st March 1997.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246(5) and (6) of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts and whether the abbreviated accounts have been properly prepared in accordance with that section.

Basis of opinion

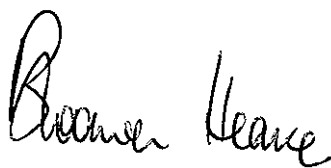
We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for 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 deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of that Act in respect of the year ended 31st March 1997, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with that section.

Bloomer Heaven
Chartered Accountants and
Registered Auditors

33 Lionel Street,
Birmingham,
B3 1AB.



18th July 1997

THE HAMPTON WORKS (STAMPINGS) LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 1997

	Notes	1997	1996
		£	£
FIXED ASSETS			
Tangible assets	2	148,870	<u>145,668</u>
CURRENT ASSETS			
Stocks		221,939	268,587
Debtors	3	266,430	222,594
Cash at bank and in hand		<u>656</u>	<u>400</u>
		489,025	491,581
CREDITORS: Amounts falling due within one year	4	<u>(307,113)</u>	<u>(302,145)</u>
NET CURRENT ASSETS		<u>181,912</u>	<u>189,436</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		330,782	335,104
CREDITORS: Amounts falling due after more than one year	4	<u>(20,202)</u>	<u>(22,400)</u>
		<u>310,580</u>	<u>312,704</u>
CAPITAL AND RESERVES			
Called-up share capital	5	27,522	27,522
Revaluation reserve		66,913	66,913
Profit and loss account		<u>216,145</u>	<u>218,269</u>
SHAREHOLDERS' FUNDS		<u>310,580</u>	<u>312,704</u>

Statement by the directors

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board

D.D. Cull

Director

Approved on 18th July 1997



THE HAMPTON WORKS (STAMPINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 1997

1 ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

(b) Fixed Assets

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 tangible fixed assets over their estimated useful lives to the business. The annual depreciation rates and methods are as follows:

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

(c) Stock and Work in Progress

Stock is 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 any further costs of realisation.

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

(d) 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.

(e) Turnover

Turnover is the total amount of sales, excluding value added tax, receivable by the company in the ordinary course of business.

THE HAMPTON WORKS (STAMPINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 1997

(f) Assets leased

Assets acquired on finance leases (including hire purchase contracts) are capitalised at the fair value of the asset at the date of acquisition, with an equivalent liability categorised as appropriate under creditors due within and after one year. Such assets are depreciated over their estimated economic lives as it is the directors' intention to continue to use the assets after the expiry of the leases or hire purchase contracts. Finance charges are allocated to accounting periods over the life of each lease to produce a constant rate of charge on the outstanding balance.

Rentals under operating leases are charged on a straight-line basis over the lease term.

(g) Foreign currencies

Transactions in foreign currencies are translated into sterling at the rates of exchange current at the dates of the transactions 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 balance sheet date at the exchange rate ruling on that day or if appropriate at the forward contract rate. Resulting exchange gains and losses are taken to the profit and loss account.

(h) 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.

2 TANGIBLE FIXED ASSETS

COST OR VALUATION	£
At 31st March 1996	365,388
Additions	27,754
Disposals	(13,706)
At 31st March 1997	<u>379,436</u>
ACCUMULATED DEPRECIATION	
At 31st March 1996	219,720
Charge for the year	21,126
Released by disposals	(10,280)
At 31st March 1997	<u>230,566</u>
NET BOOK VALUE	
At 31st March 1997	<u>148,870</u>
At 31st March 1996	<u>145,668</u>

THE HAMPTON WORKS (STAMPINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 1997

3	DEBTORS	1997 £	1996 £
	Amounts receivable more than one year after the balance sheet date	<u>6,215</u>	<u>6,215</u>

4	CREDITORS	1997 £	1996 £
	Total secured creditors	<u>176,947</u>	<u>157,219</u>

5	SHARE CAPITAL				
	Authorised:	Number 1997	Value 1997 £	Number 1996	Value 1996 £
	Equity interests:				
	Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>
	Allotted, called up and fully paid:	Number 1997	Value 1997 £	Number 1996	Value 1996 £
	Equity interests:				
	Ordinary shares of £1 each	<u>27,522</u>	<u>27,522</u>	<u>27,522</u>	<u>27,522</u>

6 ULTIMATE PARENT UNDERTAKING

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