

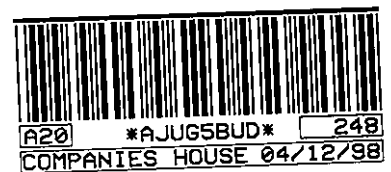
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Company Registration No. 2733364 (England and Wales)

HATCH AUTOCHEMICALS (1992) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 1998



HATCH AUTOCHEMICALS (1992) LIMITED

CONTENTS

	Page
Auditors' report	1
Balance sheet	2
Notes to the abbreviated accounts	3 - 4

HATCH AUTOCHEMICALS (1992) LIMITED

AUDITORS' REPORT TO HATCH AUTOCHEMICALS (1992) LIMITED PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of Hatch Autochemicals (1992) Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 August 1998.

Respective responsibilities of directors and auditors

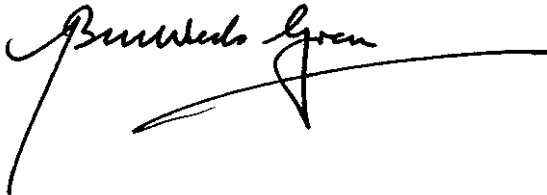
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of and Schedule 8A to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

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 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 31 August 1998 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that section.



B K L Weeks Green

Chartered Accountants
Registered Auditor

30th November 1998

Staple House
Staple Gardens
Winchester
Hampshire
SO23 9EJ

HATCH AUTOCHEMICALS (1992) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 1998

	Notes	1998 £	£	1997 £	£
Fixed assets					
Tangible assets	2		38,280		11,997
Current assets					
Stocks		31,397		31,667	
Debtors		66,190		59,546	
Cash at bank and in hand		238		240	
		97,825		91,453	
Creditors: amounts falling due within one year		(52,856)		(47,428)	
Net current assets			44,969		44,025
Total assets less current liabilities			83,249		56,022
Creditors: amounts falling due after more than one year	3		(38,043)		(20,391)
			45,206		35,631
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			45,106		35,531
Shareholders' funds			45,206		35,631

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 18th Nov 1998.



R M Hatch
Director

HATCH AUTOCHEMICALS (1992) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 1998

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% straight line
Fixtures, fittings & equipment	15% straight line
Motor vehicles	25% straight line

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account on a straight line basis.

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

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

HATCH AUTOCHEMICALS (1992) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 1998

2 Fixed assets

	Total £
Cost	
At 1 September 1997	46,393
Additions	45,120
Disposals	(35,073)
At 31 August 1998	56,440
Depreciation	
At 1 September 1997	34,396
On disposals	(28,142)
Charge for the year	11,906
At 31 August 1998	18,160
Net book value	
At 31 August 1998	38,280
At 31 August 1997	11,997

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £58,120 (1997 - £27,020).

4 Share capital

	1998 £	1997 £
Authorised		
40 'A' Ordinary Shares of £1 each	40	40
35 'B' Ordinary Shares of £1 each	35	35
25 'C' Ordinary Shares of £1 each	25	25
	100	100
Allotted, called up and fully paid		
40 'A' Ordinary Shares of £1 each	40	40
35 'B' Ordinary Shares of £1 each	35	35
25 'C' Ordinary Shares of £1 each	25	25
	100	100