

Company Number: 3141408

INNES TECHNICAL ENGINEERING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1999



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INNES TECHNICAL ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 1999

	Notes	£	1999 £	£	1998 £
Fixed assets					
	2				
Tangible fixed assets			49,691		35,654
Current assets					
Stock		1,980		13,865	
Debtors		81,011		63,828	
Cash at bank and in hand		15,084		7,055	
		98,075		84,748	
Creditors: amounts falling due within one year		(54,136)		(69,316)	
Net current assets			43,939		15,432
Total assets less current liabilities			93,630		51,086
Creditors: amounts falling due after more than one year			(9,732)		-
Provisions for liabilities and charges					
Deferred taxation			(1,861)		(1,768)
			82,037		49,318
Capital and reserves					
Share capital	3		100		100
Profit and loss account			81,937		49,218
Shareholders' funds			82,037		49,318

The director is of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st March 1999.

The director confirms that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The director confirms that he is responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

INNES TECHNICAL ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 1999

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

These abbreviated financial statements were approved by the board on 29/01/00 and signed on its behalf.

Director



INNES TECHNICAL ENGINEERING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1999

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by equal annual instalments by the reducing balance method over their expected useful lives. The rates and periods generally applicable are:

Plant and machinery	25% on cost
Motor vehicles	25% on cost
Fixtures and fittings	25% on cost

Stocks

Stock and work in progress have been valued by the directors at the lower of cost or net realisable value.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to crystallise.

Contribution to pension funds

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

INNES TECHNICAL ENGINEERING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1999

2 Fixed assets

	Tangible fixed assets £
Cost	
At 1st April 1998	51,513
Additions	30,374
Disposals	(2,388)
At 31st March 1999	79,499
Depreciation and amortisation	
At 1st April 1998	15,859
Charge for the year	15,391
On disposals	(1,442)
At 31st March 1999	29,808
Net book value	
At 31st March 1999	49,691
<i>At 31st March 1998</i>	<i>35,654</i>

3 Share capital

	1999 £	1998 £
Authorised		
1,000 Ordinary shares of £1.00 each	1,000	1,000
Allotted		
100 Allotted, called up and fully paid ordinary shares of £1.00 each	100	100

4 Related parties

During the year the company purchased goods in the normal course of business from Caseline Flight Cases Limited for £9,366 (1998 £Nil). The company sold goods and services totalling £425 (1998 £8,613). The price charged was the normal market price in the case of each individual sale and purchase. At the balance sheet date the amount due from Caseline Flight Cases Limited was £23,211 (1998 £28,842).

Caseline Flight Cases Limited is controlled by I & K Compton.