

Reg 122

Company Registration No. 2135121 (England and Wales)

**F.E.W. TOOLS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2001**



F.E.W. TOOLS LIMITED

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F.E.W. TOOLS LIMITED

AUDITORS' REPORT TO F.E.W. TOOLS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 June 2001 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

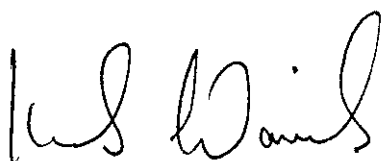
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 the 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 4 are properly prepared in accordance with those provisions.



Knowles Warwick

Chartered Accountants
Registered Auditor

7TH SEPTEMBER 2001

183 Fraser Road
Sheffield
S8 0JP

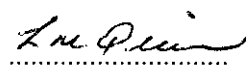
F.E.W. TOOLS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		1,880		2,406
Current assets					
Stocks		41,370		44,571	
Debtors		36,315		34,975	
Cash at bank and in hand		14,659		10,981	
		<u>92,344</u>		<u>90,527</u>	
Creditors: amounts falling due within one year		<u>(61,609)</u>		<u>(63,688)</u>	
Net current assets			<u>30,735</u>		<u>26,839</u>
Total assets less current liabilities			<u>32,615</u>		<u>29,245</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>32,515</u>		<u>29,145</u>
Shareholders' funds			<u>32,615</u>		<u>29,245</u>

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 19.9.2001



L M Quin
Director

F.E.W. TOOLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Turnover

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

1.3 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:

Fixtures, fittings and equipment	20% Reducing balance
Motor vehicles	25% Reducing balance

1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2000 & at 30 June 2001	19,381
Depreciation	
At 1 July 2000	16,975
Charge for the year	526
At 30 June 2001	17,501
Net book value	
At 30 June 2001	1,880
At 30 June 2000	2,406

3 Share capital

	2001 £	2000 £
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

F.E.W. TOOLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) ***FOR THE YEAR ENDED 30 JUNE 2001***

4 Ultimate parent company

The ultimate parent company is *Mechanique Industrielle Nouvelle S.A.*, a company registered in Panama.