

**COMPANY REGISTRATION NUMBER 2353288**

**A.M.S SYSTEMS ENGINEERING LIMITED  
ABBREVIATED FINANCIAL STATEMENTS  
FOR  
30TH APRIL 2002**



**A.M.S SYSTEMS ENGINEERING LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 30TH APRIL 2002**

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**A.M.S SYSTEMS ENGINEERING LIMITED**

**INDEPENDENT AUDITORS' REPORT TO THE COMPANY**

**PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 30th April 2002 prepared under Section 226 of the Companies Act 1985.

**Respective Responsibilities of the Directors and the 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 report our opinion to you.

**Basis of Opinion**

We have carried out the procedures we consider 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 Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

*Wise & Co.*

50 West Street  
Farnham  
Surrey  
GU9 7DX  
6th August 2002

WISE AND CO  
Chartered Accountants  
& Registered Auditors

# A.M.S SYSTEMS ENGINEERING LIMITED

## ABBREVIATED BALANCE SHEET

30TH APRIL 2002

	Note	2002	2001
		£	restated £
<b>Fixed Assets</b>	<b>2</b>		
Tangible assets		24,265	110,508
<b>Current Assets</b>			
Stocks		127,778	148,312
Debtors		60,892	555,291
Investments		5,000	-
Cash at bank and in hand		306,664	37,997
		<u>500,334</u>	<u>741,600</u>
<b>Creditors: Amounts Falling Due Within One Year</b>		<u>(302,782)</u>	<u>(624,331)</u>
<b>Net Current Assets</b>		<u>197,552</u>	<u>117,269</u>
<b>Total Assets Less Current Liabilities</b>		<u>221,817</u>	<u>227,777</u>
<b>Creditors: Amounts Falling due After More than One Year</b>		-	(33,840)
<b>Provisions for Liabilities and Charges</b>		<u>(1,852)</u>	<u>-</u>
		<u>219,965</u>	<u>193,937</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	3	10,000	10,000
Profit and Loss Account		209,965	183,937
<b>Shareholders' Funds</b>		<u>219,965</u>	<u>193,937</u>

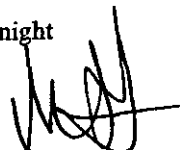
These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 29th July 2002 and are signed on their behalf by:

Mr A.J.P. Knight  
Director



Mr M.A. Knight  
Director



The notes on pages 3 to 4 form part of these financial statements.

**A.M.S SYSTEMS ENGINEERING LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 30TH APRIL 2002**

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**1. Accounting Policies**

**Basis of Accounting**

The financial statements have been prepared under the historical cost convention.

**Cash Flow Statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 20% on reducing balance
Fixtures & Fittings	- 20% on reducing balance
Motor Vehicles	- 25% on reducing balance
Equipment	- 20% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Hire Purchase Agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

**Pension Costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

**Deferred Taxation**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

**A.M.S SYSTEMS ENGINEERING LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 30TH APRIL 2002**

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**1. Accounting Policies** *(continued)*

**Foreign Currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**2. Fixed Assets**

	<b>Tangible Fixed Assets £</b>
<b>Cost</b>	
At 1st May 2001	201,044
Additions	2,086
Disposals	(115,384)
<b>At 30th April 2002</b>	<u>87,746</u>
<b>Depreciation</b>	
At 1st May 2001	90,536
Charge for year	26,631
On disposals	(53,686)
<b>At 30th April 2002</b>	<u>63,481</u>
<b>Net Book Value</b>	
At 30th April 2002	<u>24,265</u>
At 30th April 2001	<u>110,508</u>

**3. Share Capital**

**Authorised share capital:**

	<b>2002</b>	<b>2001 <i>restated</i></b>
	<b>£</b>	<b>£</b>
10,000 Ordinary shares of £1.00 each	<u>10,000</u>	<u>10,000</u>
<b>Allotted, called up and fully paid:</b>		
	<b>2002</b>	<b>2001 <i>restated</i></b>
	<b>£</b>	<b>£</b>
Ordinary share capital	<u>10,000</u>	<u>10,000</u>