

Registration number 2715992

Aweso (UK) Limited

Abbreviated accounts

for the year ended 31 December 2004



Aweso (UK) Limited

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DAW WHITE MURRALL
CHARTERED ACCOUNTANTS

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**Independent auditors' report to Aweso (UK) 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 Aweso (UK) Limited for the year ended 31 December 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company's shareholders, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing 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 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 in respect of the year ended 31 December 2004, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

**Daw White Murrall
Chartered Accountants and
Registered Auditor**

Wolverhampton

28 April 2005

Aweso (UK) Limited

**Abbreviated balance sheet
as at 31 December 2004**

		2004		2003	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		26,240		21,847
Current assets					
Stocks		286,182		159,545	
Debtors		390,587		184,388	
Cash at bank and in hand		20,395		91,179	
		<u>697,164</u>		<u>435,112</u>	
Creditors: amounts falling due within one year		<u>(567,906)</u>		<u>(342,262)</u>	
Net current assets			<u>129,258</u>		<u>92,850</u>
Total assets less current liabilities			155,498		114,697
Creditors: amounts falling due after more than one year			<u>(229,032)</u>		<u>(225,846)</u>
Deficiency of assets			<u>(73,534)</u>		<u>(111,149)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(73,634)</u>		<u>(111,249)</u>
Shareholders' funds			<u>(73,534)</u>		<u>(111,149)</u>

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

The abbreviated accounts were approved by the Board on 28 April 2005 and signed on its behalf by

H. Mohr
Director



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

Aweso (UK) Limited

Notes to the abbreviated financial statements for the year ended 31 December 2004

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	20% on a straight line basis
Fixtures, fittings and equipment	-	20% on a straight line basis
Motor vehicles	-	25% on a reducing balance basis

1.4. Leasing

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

1.5. Stock

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

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.7. 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 consider that a liability to taxation is unlikely to materialise.

1.8. Going concern

The company is dependent upon the continued support of the holding company Aweso-Werke which has agreed to subordinate its loan balance behind all unsecured creditors. The directors consider it appropriate to rely on the continuance of this support and, therefore, to prepare the financial statements on the going concern basis.

Aweso (UK) Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2004**

..... continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 January 2004	68,846
Additions	17,740
Disposals	(7,660)
At 31 December 2004	<u>78,926</u>
Depreciation	
At 1 January 2004	46,999
On disposals	(4,497)
Charge for year	10,184
At 31 December 2004	<u>52,686</u>
Net book values	
At 31 December 2004	<u>26,240</u>
At 31 December 2003	<u>21,847</u>

3. Share capital	2004 £	2003 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. Ultimate parent undertaking

The company is a wholly owned subsidiary of Aweso-Werke. The ultimate holding company is emo Emil Mohr AG. Both companies are incorporated in Switzerland.